TODAY'S WEATHER FORECAST — PARIS: Overcast. Temp. 7-4 (45-39). Tomorrow, overcast; temp. 7-5 (45-41). LONDON: Overcast. Temp. 11-8 (52-46). Tomorrow, overcast. ROME: Variable. Temp. 10-1 (50-34). NEW YORK: Cloudy. Temp. 9-0 (48-32).
ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Austria	10 S.	Lebanon	£1 00
Belgium	18 B.Fr.	Luxembourg	15 L.Fr.
Denmark	3 D.Kr.	Morocco	2 Dr.
Eire	11 P.	Netherlands	1.25 Flor.
Finland	2 F.M.	Nigeria	40 K.
France	2 F.	Norway	2.75 N.Kr
Germany	1.30 D.M.	Portugal	10 Esc.
Great Britain	10 P	Spain	25 Ptas
Greece	15 Drs.	Sweden	2.25 S.Kr.
India	Rs 4.50	Switzerland	1.50 S.Fr.
Iran	30 Rials	Turkey	T.£7
Italy	250 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 2.40	Yugoslavia	7 50 D

No. 28,605 ** PARIS, MONDAY, JANUARY 6, 1975 Established 1887

United Press International

DIGGING IN—South Vietnamese government soldiers are at the ready behind barbed wire newly placed 35 miles from Saigon after attacks on embattled city of Phuoc Binh.

Says Reinforcements Repulse Reds

Saigon Denies Fall of City in Siege

By James M. Markham

SAIGON, Jan. 5 (NYT).—Government forces were reported today to be holding at least two strong points in the embattled provincial capital of Phuoc Binh, which was said to have been penetrated several times by Communist troops with tanks.

The Saigon command reported that the city's defenders—up to *3,000 reconnaissance troops from* three regular divisions, Montagnard militiamen and several hundred Rangers who arrived in helicopters yesterday—beat back an apparently light attack by North Vietnamese troops this morning. One of the enemy's T-54 tanks was knocked out, the command said.

This afternoon, the command said, the North Vietnamese fired 1,000 artillery, rocket and mortar rounds into Phuoc Binh. No statement on casualties was issued.

The command said that radio contact with the provincial headquarters was being maintained.

"We are holding the city," a command spokesman asserted.

Refugees from outlying hamlets were said to be pouring into the sprawling provincial capital, on a plateau 75 miles north of Saigon.

Several military analysts said that the situation looked bleak for the Phuoc Binh garrison. There was speculation that the North Vietnamese were hoping to draw further government reinforcements into the city before making an all-out push to take it.

Pilots flying combat and resupply missions over the city, which *is in a bend of the Song* Be River, reportedly were forced by anti-aircraft fire to stay at 10,000 feet or higher.

A South Vietnamese officer said that the pilots were struck with a sense of "utter hopelessness" because the much-bombarded city looked like "a tiny, agonizing dot of smoke."

The pilot of an old AC-119 *gunship said that the Phuoc* Binh provincial chief, Col. Nguyen Cong Thanh, had been keeping radio contact with planes dropping flares and bombing Communist positions at night.

"If you go away and Phuoc Binh falls, you will be responsible," the province chief reportedly shouted to the pilots.

Unconfirmed reports said that the colonel was killed or wounded in a tank attack on the province headquarters yesterday.

But according to a South Vietnamese source, the city's defenders continued today to hold the headquarters and a military camp on the city's southern edge, near a stadium that has been a key drop point for parachuted supplies of ammunition.

The city's largely Montagnard civilian population, which reportedly has swollen from 26,000 to 40,000, is believed to be crowded into the northern edge of Phuoc Binh.

The North Vietnamese are said to have thrust into the city from the northwest and the southwest at least twice.

Eritrean Community Leaders Give Rebels a Truce Proposal

ADDIS ABABA, Jan. 5 (Reuters).—Eritrean leaders, acting with the approval of Ethiopia's military rulers, have opened exploratory talks with secessionist guerrilla chiefs on a possible truce and direct peace negotiations, reliable sources said in the nation's capital today.

The community leaders in the northern province met members of the Eritrean Liberation Front on Friday and again yesterday.

ELF nationalists have been fighting the Ethiopian Army since Eritrea—formerly a federal state with a large degree of autonomy—was made a province of Ethiopia in 1962.

The province has been tense since Dec. 22, when secessionists threw hand grenades into two crowded bars in Asmara, the provincial capital, killing six persons and wounding 40.

The current talks follow discussions held by senior Ethiopian officials and the Eritrean community leaders. Their meeting last Sunday led to the formation of a committee of 38 Eritrean leaders, who in subsequent discussions made six proposals—including one for talks on a cessation of hostilities in Eritrea as a preparatory step toward direct negotiations abroad with guerrilla chiefs.

The sources said that 27 committee members then opened talks with ELF leaders at the village of Adi Gebrai, about 20 miles southwest of Asmara.

Another Meeting

The sources said the ELF leaders agreed to another meeting in two weeks with five Eritrean community leaders.

The sources said that 30 members of the committee of 38 had talks yesterday at Coazien, 11 miles north of Asmara, with leaders of the rival guerrilla movement, the Marxist-oriented Popular Liberation Front. PLF leaders told the Eritrean delegation that they would reply later this month to the truce proposal, the sources said.

Meanwhile, a statement today by the ruling Military Council—broadcast over Radio Ethiopia—said that political prisoners in Eritrea would be released in line with proposals by the committee of 38.

PLO, Jordan Agree to Hold Regular Talks to Mend Rift

By Henry Tanner

CAIRO, Jan. 5 (NYT).—Jordan and the Palestine Liberation *Organization took* a step yesterday toward ending their deep mutual hostility by agreeing to hold regular meetings in the coming months.

The agreement was reached by premier Zaid Rifai, who is also Jordan's foreign minister, and Farouk Kaddoumi, PLO representative, in a meeting that included the foreign ministers of Syria and Egypt.

Mr. Kaddoumi, *who is the head* of the PLO's political department, pledged that the organization would stop its propaganda campaign against King Hussein.

And Mr. Rifai gave assurances that the Jordanian government would respect the "vested rights" of the nearly 1 million Palestinians who live on the East Bank of the Jordan River and constitute about half the population of Jordan east of the river.

Communiqué Issued

The mutual assurances were contained in a communiqué issued at the end of a two-day conference. Egypt's foreign minister, Ismail Fahmy and the Syrian foreign minister, Abdel Halim Khaddam, also signed the statement.

Mahmoud Riad of Egypt, the secretary-general of the Arab League, presided at the conference, which was held at the league's headquarters here.

Members of the Jordanian and Palestinian delegations, speaking privately and separately after the concluding meeting, said they were happy with the results but acknowledged that only a modest beginning had been made.

The Palestinians, contrary to some expectations, refrained from raising their long-standing demands that King Hussein permit their commandos to return to Jordan and conduct operations against the Israeli-occupied West Bank from there. The King and Mr. Rifai had declared in many public statements that they would reject these demands.

A discussion of that issue could only have embittered the conference atmosphere.

Similarly the two sides avoided discussion of the respective role of the Palestinians and the Jordanian government at a future peace conference in Geneva. This, too, is an issue that could not be solved now, informed sources said.

King Hussein has said that his government will not participate in such a conference because the Rabat summit meeting in October gave the PLO—rather than Jordan—responsibility for the Israeli-occupied territories of the West Bank and Gaza.

The other Arabs, including the Palestinians, want Jordan to be represented in Geneva without, however, giving it the right to speak for the Palestinians.

There was some doubt just how effective the promised PLO clamp-down on anti-Hussein statements would be. Dissident groups within the Palestinian movement are opposed to any reconciliation with King Hussein. *And even among some of* Yassir Arafat's closest collaborators there are some like Abou Iyad, the second-ranking member of el-Fatah, who have openly declared that the King must be killed.

Next Meeting Set

CAIRO, Jan. 5 (AP).—The foreign ministers of Egypt, Syria and Jordan and the PLO have agreed *to meet again in Damascus Feb.* 15, the Arab League reported today.

Libya Ends Ban on Oil Sale to U.S.

Drop in Purchases Spurs Price Cut

BEIRUT, Jan. 5 (AP).—Libya has quietly removed its ban on oil exports to the United States to help offset a drastic drop in its foreign sales, the Middle East Economic Survey reported yesterday.

In addition, Libya and two other major crude-oil producers, Iraq and Algeria, have lowered their prices slightly to meet competition from Persian Gulf producers, the Economic Survey reported.

The authoritative oil journal said that the Libyan decision was not announced publicly but international oil companies dealing with Libya have been informed that they are free to resume shipments to the United States and "related destinations."

After most Arab oil states lifted their embargo against the United States in March, Libya continued its ban against American shipments. But the Economic Survey said that "the continuing ban on shipments to the United States had been a major factor, in addition to the price, in depressing the volume of *Libya's oil exports, since the light,* low-sulphur Libyan crude is ideally suited to the requirements of *U.S. refineries."*

The oil journal said that Libya's production fell to a low of 960,000 barrels a day in November, compared with 1.88 million barrels a day for the first half of the year and a high of 3.1 million barrels a day in 1973.

The journal said that Libya, Iraq and Algeria had decided to lower their prices by 30 to 50 cents a barrel effective Jan. 1 because drastically reduced freight rates from the Persian Gulf had left their oil "definitely overpriced."

Morocco Closing Esso

CASABLANCA, Morocco, Jan. 5 (UPI).—The government has decided to take over the operations of the Esso Standard Oil Co. in Morocco and to close them, according to an Industry Ministry communiqué.

It said that Esso Standard Maroc and Esso Gas failed to accept a government plan which called for foreign-owned oil companies to give 50-per-cent control here to a newly created national oil company. The measure is part of the overall government program *of what it calls Moroc*canization.

Officials said the other 10 oil companies who distribute and sell petroleum and gas products in Morocco have accepted the government terms which were laid down last summer. A long litigation is expected before a final settlement is made, government sources said.

Labor Secretary Said to Consider U.S. Envoy Post

WASHINGTON, Jan. 5 (WP).—Labor Secretary Peter Brennan has been offered the ambassadorship to Ireland by President Ford, according to sources.

The sources say that Mr. Brennan, 56, is considered likely to accept the appointment. Whether he does or not, these sources indicated, he is certain to be replaced as secretary of labor.

Mr. Brennan, through a spokesman, declined to comment on the report.

Three persons have been mentioned as possible *successors for* Mr. Brennan, according *to* the sources. They are John Dunlop, former director of the now-defunct Cost of Living Council: W. J. Usery jr., director of the Federal Mediation and Conciliation Service, and Richard Schubert, Mr. Brennan's deputy.

Mr. Brennan, the former president of the New York Building and Construction Trades Council, *was appointed secretary of* labor on Nov. 29, 1972.

Associated Press.

IN THE OVAL OFFICE—President Ford and Vice-President Rockefeller discuss some government problems.

Over Emigration Issue

Russia Reportedly Informs U.S. It May Void Trade Pact

By Murrey Marder

WASHINGTON, Jan. 5 (WP).—The Soviet Union reportedly has informed the United States that attempts to enforce the emigration conditions in the trade reform bill signed by President Ford on Friday will nullify the U.S.-Soviet trade agreement of 1973.

The *1972 agreement is* the basic accord between Moscow and Washington that laid the foundation for normalizing trade between the two nations. It authorized American credits and settling of the Soviet World War II lend-lease debt. The 1972 agreement was a major building block in U.S.-Soviet détente.

An authoritative Soviet source said on Friday that the United States was told on Dec. 18 that, if the conditions for freer emigration of Soviet Jews were enacted into law and enforced, the Kremlin would consider the 1972 accord invalid and each portion of it would be up for re-examination.

That version of the Soviet position goes far beyond anything that was said publicly by either country at the time. A State Department official denied on Friday that so stern a message was delivered by Soviet Ambassador Anatoly Dobrynin when he called on Secretary of State Henry Kissinger on Dec. 18, or subsequently.

Not 'Null and Void'

The Soviet Union has not described the 1972 agreement as "null and void," the U.S. official said. He said the Russians have told the United States that they have questions about the 1972 accord and they want to discuss the matter.

Mr. Ford, in signing the legislation, alluded to the controversy over granting the Soviet Union nondiscriminatory tariff treatment, or most-favored-nation benefits, which is tied to freer emigration from the Soviet Union and other Communist nations, by saying that many of the new provisions "may well prove difficult to implement."

On Dec. 18, when the legislation was still in a Senate-House conference, the Soviet Union issued an unusual statement denying that it had given any pledge to ease emigration in return for American trade or credit concessions.

At that time, Sen. Henry Jackson, D-Wash., and other supporters of the emigration-trade link dismissed the Soviet declarations as "face-saving" to protect the official Soviet position.

Sen. Jackson and his colleagues expressed belief that the Soviet *Union would comply with indirect* "assurances" to remove emigration curbs, as set out in an exchange of letters between Sen. Jackson and Mr. Kissinger that was made public at the White House on Oct. 18.

Under the legislation, failure to comply with the terms would cut off American trade and credit benefits to the Soviet Union.

Among other things, Mr. Kissinger said in an interview with Business Week magazine, made public Thursday, that in their declarations of Dec. 18, "I think the Soviets wanted to make clear ahead of time what their attitude was, so later they could not be accused of having double-crossed us."

Mr. Kissinger was referring in part to a letter sent to him by Soviet Foreign Minister Andrei Gromyko, dated Oct. 26, 1974, also made public Dec. 18, in which Mr. Gromyko said the present trend of emigration from the Soviet Union is downward, not upward.

Double the Emigration

Sen. Jackson has said that the new legislation should almost double the annual number of Jewish emigrants over the 1973 level, to at least 60,000 a year.

In the Business Week interview, Mr. Kissinger said he believed the Soviet Union was particularly disappointed with the limitation of $300 million placed by Congress on Export-Import Bank credits for the Soviet Union in another piece of legislation passed last month.

Mr. Kissinger, who has repeatedly criticized the credit limitation as depriving the President of critical foreign-policy flexibility, said: "If these trends continue in the United States, you can expect a general hardening of the Soviet position across the board over a period of time."

Soviet sources acknowledged *that the prime substantive trade* issue is the U.S. credits, rather than most-favored-nation bene-

(Continued on Page 2, Col. 1)

Ford Sets Probe Of CIA Directed By Rockefeller

From Wire Dispatches

WASHINGTON, Jan. 5—President Ford *today* appointed Vice-President Rockefeller to head an eight-member presidential commission to investigate allegations that the Central Intelligence Agency illegally spied on U.S. citizens.

Mr. Rockefeller said through a spokesman that he accepted the assignment with a sense of responsibility "for public confidence in our governmental institutions."

The spokesman said Mr. Rockefeller accepted the appointment during a meeting with Mr. Ford at the White House late yesterday. Secretary of State Henry Kissinger attended the meeting, the spokesman said.

The other commission members appointed by Mr. Ford were retiring California Gov. Ronald Reagan, retired Gen. Lyman Lemnitzer, former Solicitor General Erwin Griswold, AFL-CIO secretary-treasurer Joseph Kirkland, retired University of Virginia president Edgar Shannon, former Commerce Secretary John Connor and *former* Treasury Secretary Douglas Dillon.

Presidential aides said Mr. Ford talked to each of the commission members before announcing the appointments. The aides said the appointees underwent a quick background check by the FBI.

Today's disclosure of the commission's membership followed a White House announcement yesterday *that President Ford was* setting up a "blue-ribbon" commission to determine whether the CIA "exceeded its statutory authority" in the alleged domestic surveillance.

The commission was mandated by Mr. Ford to report by April 4. Presidential spokesman Ronald Nessen said the report would go to Congress and would be made public.

The President, in a statement describing the commission, said that the Justice Department also was "looking into such aspects of the matter as are within its jurisdiction."

Mr. Ford also took note of a number of prospective congressional investigations. He said that "cooperative efforts" by the *executive and legislative branches* would produce "beneficial" results.

'Both Objectives'

"It is essential in this republic that we meet our security requirements and at the same time avoid impairing our democratic institutions and fundamental freedoms," Mr. Ford said in his statement. "Intelligence activities must be conducted consistently with both objectives.

"To that end, in addition to asking the panel to determine whether the CIA has exceeded its statutory authority, I have asked the panel to determine whether existing safeguards are adequate to preclude agency activities that might go beyond its authority and to make appropriate recommendations."

The President met for more than three hours yesterday with Mr. Kissinger and for about 20 minutes with Richard Helms, a former director of Central Intelligence, who is now ambassador to Iran.

Earlier, the President had received a report on the CIA's domestic activity from the current director of the agency, William Colby, and had talked with Secretary of Defense James

(Continued on Page 2, Col. 7)

Cuban Exiles Said to Help CIA in U.S.

Efforts Reportedly Covered 10-Year Span

By George Volsky

MIAMI, Jan. 5 (NYT).—Cuban exiles, paid and directed by agents of the CIA, engaged during a 10-year period in a series of activities that, while related to foreign affairs, clearly had a domestic character, according to Cuban participants in these actions.

In Miami and elsewhere in the United States, a large group of exiles paid by the CIA were said to have watched over and compiled secret files on other Cubans and on Americans who associated with persons under surveillance.

Other refugees, while being paid by CIA agents, picketed foreign consulates in New York and Miami and waged a boycott of products manufactured by countries that trade with the government of Premier Fidel Castro, the Cuban informants said. These activities reportedly took place between 1960 and 1970.

FBI Consent

Such operations were said to have been carried out with the knowledge and consent of the FBI under an interagency agreement worked out after the Bay of Pigs invasion in 1961. They were conducted in an effort to deal with a special circumstance and apparently were unrelated to the kind of domestic CIA operations against dissidents that have recently come to light.

A spokesman for the FBI said that the agency would have no comment on the allegations.

The informants said that by 1972 CIA operatives severed their last conections with the Cubans, disillusioned by their protégés, some of whom they suspected of being engaged in international drug trafficking.

In the late 1960's, at the height of operations reportedly supported by the agency in south Florida and several American cities—among them New York, San Juan and Los Angeles—about 150 *informants were said to* have been on the payroll of a special Cuban "counterintelligence" office here.

Switched Bases

The office, originally in Miami, changed its headquarters several times and was based in Coral Gables, Fort Lauderdale and Pompano Beach.

Cuban informants, who *reportedly* began their work by conducting intelligence debriefing of refugees arriving in Miami

(Continued on Page 2, Col. 7)

Pentagon Submits $95-Billion Budget

By John W. Finney

WASHINGTON, Jan. 5 (NYT).—The Ford administration has approved a $95-billion defense budget for the coming fiscal year, an $11-billion increase over military spending in the current budget, Pentagon officials have said.

The argument to be offered by the administration when the new budget is presented to Congress later this month is that the 13-per-cent increase in defense *spending is required by inflation* and is necessary to maintain the basic defenses of the United States.

Whether that view will be ac*cepted by the new Democratic* majorities in Congress, particularly in the House, is a subject of concern within the Pentagon as it prepares for the annual defense battle on Capitol Hill.

From the Pentagon's perspective, the proposed budget, despite the unusually large increase, still is too small to offset completely an inflationary erosion that officials say is beginning to cut into *the readiness and modernization* of the armed forces.

Basically, according to the Pentagon officials, the proposed budget would permit the military to keep pace with anticipated inflation in the coming year but not to recoup all past losses in purchasing power caused by inflation.

The Defense Department estimated that, because of soaring, unanticipated inflation in the last two years, it was $9 billion short of funds to finance weapons already approved and presumably fully funded by Congress. Even with the large increase in spending, the new budget would not completely restore that purchasing power, thus forcing the Pentagon to cut back or cancel some programs.

The White House's Office of Management and Budget, according to officials, originally tried to hold the Pentagon to a $92-billion budget in the new fiscal year, which begins July 1. That was the spending level for the coming fiscal year projected a year ago by the Defense Department. It was also in line with Secretary of Defense James Schlesinger's estimate in February that the budget would show a "characteristic growth" of $5 billion to $6 billion annually if "we wish to maintain our commitments."

With the Defense Department arguing that the $92-billion target did not cover inflation, the Office of Management and Budget reportedly relented in recent weeks

(Continued on Page 2, Col. 1)

Whooping Cranes Win Back Isle From USAF

WASHINGTON, Jan. 5 (NYT).—The nearly extinct whooping crane has prevailed over the jets and practice bombs of the Air Force on a tiny island off the Gulf Coast of Texas.

After years of controversy, the Air Force has decided to abandon its bombing range on Matagorda Island near Corpus Christi. Starting next summer, the whooping crane can look forward to exclusive, peaceful use of the island, without B-52s dropping dud practice bombs or helicopter gunships rattling in on target runs.

For centuries, the whooping crane *every fall has flown down* from Canada to winter on Matagorda Island and on the mainland across San Antonio Bay in what is now known as Aransas National Wildlife Refuge. But in 1942, the Army Air Corps decided the island would make a good bombing range.

As the whooping cranes dwindled in number, bird lovers and conservationists protested the military's aerial intrusion into the winter habitat of one of the oldest and tallest species of American birds. But the needs of war always seemed to interfere with any plans to relinquish the island to the cranes. Most of the bomber crews that dropped bombs on Vietnam, for example, trained first over Matagorda.

It was never clearly proven that the Air Force bombing was contributing to the growing extinction of the whooping crane. The Air Force always pointed out that it was dropping practice bombs that did not explode and that the target area was a 10,000 square-yard patch five miles away on the island from the nearest point that a whooping crane had ever been spotted.

But when only 46 cranes reappeared in Texas in the fall of 1973—nine less than the previous year—an Interior Department study said it was "reasonable to assume" that the practice bombing and high-speed, low-level flights had contributed to the dwindling numbers of the birds.

By the latest department count, 49 whooping cranes are wintering at the Aransas refuge and on Matagorda Island this year. So far as department ornithologists are concerned, that is not a significant enough increase to prove or disprove the theory about Air Force interference.

It is a fact, however, that the cranes had a quieter winter last year on the island. In response to department protests, Defense Secretary James Schlesinger, himself a bird-watcher, in January ordered the Air Force to restrict its bombing practice to June through September, when the birds are nesting in Canada.

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Supplies Stalled at Base Camp

Winds Slowing Relief Efforts For Pakistani Quake Victims

By Bernard Weinraub

PATAN, Pakistan, Jan. 5 (NYT).—The icy villages in this valley of northern Pakistan are shattered. Huts of stone and mud have been wrecked by boulders. The bazaar in Patan is a mound of rubble and wooden planks are tossed in the fierce winds.

Villagers in baggy trousers and their children pick silently through the rubble, hunting for food and cloth and family trinkets.

"Ten persons lived here," said shopkeeper Dusham Khan, brushing away stones and glass from a pile of earth. "My brother's child, a year-old boy, is dead. He's gone. Suddenly a rock fell into the house. The boy is dead."

A week ago, at dusk in the foot of the *Karakoram* Mountains, the subcontinent's worst earthquake in 40 years devastated dozens of small villages in the remote area. Three tremors loosened masses of rocks and boulders that plunged through villages, killing 5,300 persons and wounding more than 17,000.

The earthquake struck a 1,000-square-mile area in the Swat district, although the most severely stricken villages are in and around Patan. It is a desolate, primitive area, about 200 miles north of Islamabad, the capital, and 300 miles south of the Chinese border. Nearly 90,000 persons live in the district.

Stunned, Frightened

Hardly a home is intact in this village of 10,000. Groups of farmers, stunned and frightened, sit in clusters beside tents or on roads, gazing at the villagers from the mountains who drift, exhausted, into Patan carrying the wounded and dying toward Pakistani Army field hospitals.

"We still get tremors and people are frightened; they're sleeping outside even in this cold," said Brig. Gen. Aftab Ahmed Khan, the director general of frontier works and the military commander here. "Food will be a problem, but the first priority is tents. We need 10,000; we estimate that 30,000 persons are homeless. So far, we only have 500 tents."

Nearby, Col. Mohammad Zaffarullah, the chief surgeon, stood outside a row of dusty tents where a dozen doctors were performing surgical operations and treating villagers. "Fresh cases keep coming in—fractures, burns, head injuries, some of them very serious," he said. "We thought the people would be panicky, but they're not. They're very calm, very stoic, very bold and tough."

Women Unseen

The villagers are mostly Pathans, traditional and tribal men who speak Kohistani, a mixture of Urdu, Persian and Pushtu. Women are virtually unseen and are in purdah, covered in veils from head to foot. Pakistani Army doctors have found it difficult to treat the women. A farmer angrily told a doctor that he would rather see his critically injured wife die than undergo emergency treatment by a man. In the last few days the army has brought in a woman doctor and a half-dozen nurses.

The only way into the earthquake area now is by helicopter. Because of gusty winds, however, only one or two helicopters a day, carrying tents, food and medical supplies, manage to leave the base camp at Besham, 45 miles to the south, for the valley, which is divided by the Indus River. Dozens of villages are beyond reach, without roads or landing areas.

A major relief effort has begun but is barely evident in Patan. Saudi Arabia has pledged $10 million to assist earthquake victims, and the United Nations, Britain and other countries have promised blankets, food and medicines. But the supplies are now piling up in Besham because of the hazardous winds. The Pakistanis now plan to use C-130 cargo planes to drop supplies into the valley.

No Access to 30,000

"The weather is not on our side and we know that people are dying of cold and of injuries, but it's impossible to reach them," Gen. Khan said. "There are 30,000 persons on the left bank of the river and we have no access at all to them. We just can't get in there."

One of the remotest parts of Pakistan, the Swat as well as the adjoining Hazara districts have only been opened up in recent years, largely because of the construction of the Karakoram highway, stretching 540 miles from Rawalpindi to the Chinese border.

Between 3,000 and 4,000 Pakistanis, as well as some Chinese road workers, are now struggling to remove the boulders and reopen the blocked highway from Besham to Patan. The reopening of the highway, scheduled in two weeks, as well as efforts to unclog an adjoining road to nearby Kamila and Dubair, will ease relief operations.

$95 Billion Is Requested By Pentagon

(Continued from Page 1)

to permit a $3-billion addition. The $92-billion projection was based on an inflationary rate of about 6 per cent. The Defense Department has found its costs going up at an annual rate of about 12 per cent. And this increase in some major programs, such as ship construction, has been much higher.

Deeper Cuts Expected

In this year's budget, Congress cut about $2 billion from the $86 billion originally requested. Congress is expected to attempt to cut even deeper this year.

To the Pentagon, any congressional attempt to impose more than the symbolic annual cut in the defense budget will raise basic questions about whether the United States is to maintain what Mr. Schlesinger calls "military equilibrium" with the Soviet Union or see its defenses eroded by a combination of inflation and congressional reductions. It is possible, therefore, that inflation may have driven the budget up to a size where it will provoke a re-examination within Congress of how much defense the nation needs and how much it can afford.

In such a debate, one of the arguments to be used by Mr. Schlesinger is that in terms of "constant dollars"—or dollars discounted for inflation—the defense budget has levelled off in recent years and now stands below the level of a decade ago. But Congress is usually more concerned about budgets in "current dollars."

Russia Warns U.S. on Trade

(Continued from Page 1)

fits. The authorized $300 million of credits for four years, an average of $75 million a year, is too little to mean much to the Soviet Union, a Russian source said scornfully.

The Soviet Union has received $469 million in Export-Import Bank loan authorizations at 6-per-cent interest since 1973 which will be matched with commercial credits to finance about $1 billion in new trade. The Soviet Union had been expecting enough U.S. credits to finance multibillion-dollar trade.

The Soviet source said on Friday that the Soviet Union now expects trade with the United States to continue only at about present levels.

What the Soviet source described as unilateral American abrogation of the 1972 U.S.-Soviet accord as a result of the new American trade bill primarily affects the terms agreed upon in 1972 for settling the balance of the Soviet Union's lend-lease debt in return for obtaining most-favored-nation trade treatment from the United States.

Under the 1972 accord, the Soviet Union agreed to pay $722 million, in addition to $199 million previously paid, to settle the World War II debt.

Payment Schedule

The agreement required the Soviet Union to pay $12 million in 1972; $24 million in 1973, and $12 million more on July 1, 1975, with the balance of the payments to follow the granting of the most-favored-nation benefits. It was an "unconditional" arrangement, Soviet sources insist, to which the United States now is attempting to add the new condition of freer Soviet emigration—"interference in Soviet internal affairs," as the Russians indignantly describe it.

Freer emigration could have been secured if the matter had been handled "less noisily" by the U.S. Congress, Soviet sources said.

Soviet and American sources said that the two countries must discuss the situation.

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SALES
BOUTIQUES
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On January 7 and following days.
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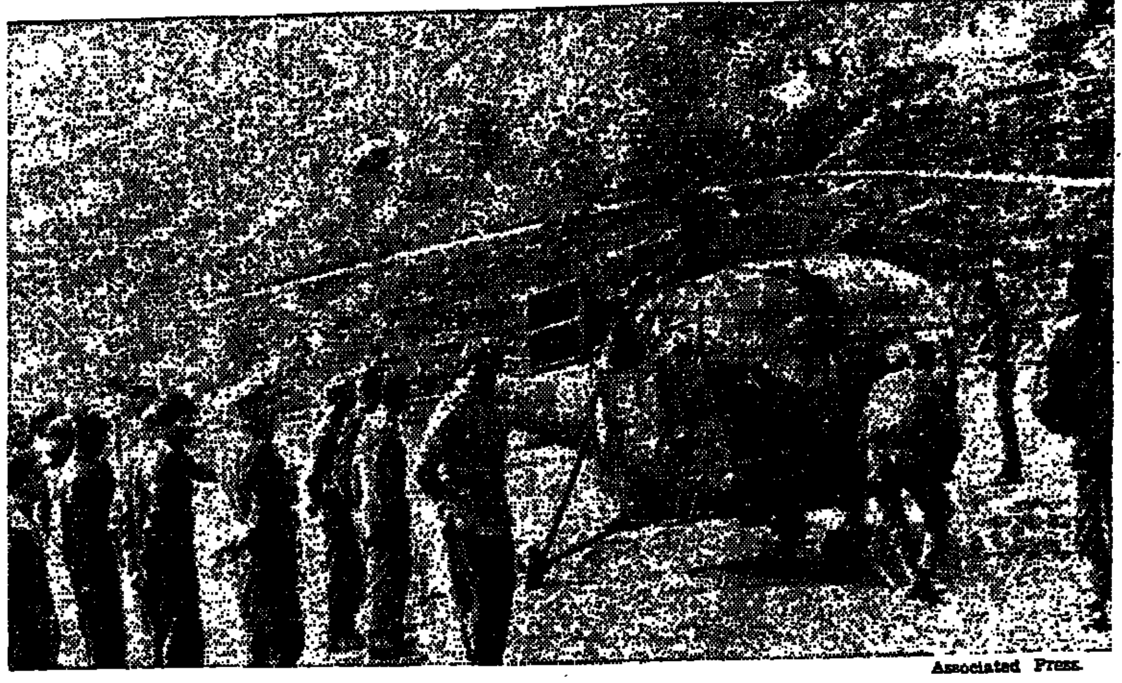

Associated Press.

LOOKING FOR SURVIVORS — Pakistani Air Force helicopter crews prepare to leave on a supply mission to survivors of the earthquake that centered on Patan.

Frank Words on Rhodesia

Callaghan, Vorster Hold Talks on S. Africa

By Peter Younghusband

PORT ELIZABETH, South Africa, Jan. 5 (WP).—Prime Minister John Vorster and British Foreign Secretary James Callaghan met here yesterday for a three-hour discussion on policy in southern Africa.

The talk centered mainly on getting a settlement of the nine-year-old Rhodesian constitutional crisis, which began when the white minority government of that country declared independence from Britain.

The discussion was frank to the point of almost becoming acrimonious, sources said.

This was borne out by Mr. Callaghan, who told newsmen at a news conference later: "I very frankly kept nothing back, nor did Mr. Vorster. We spoke as openly as it is possible to do."

Mr. Callaghan is an outspoken opponent of white minority rule in South Africa and Rhodesia.

Support for Rhodesia

According to sources, Mr. Callaghan spoke bluntly on the fact that South Africa, which has given Rhodesia economic and military support during the last nine years, has been primarily responsible for keeping the rebel colony viable in spite of United Nations-imposed trade sanctions and the border war waged by black Rhodesian nationalist guerrillas.

Mr. Vorster defended what he sees as his right to give support to a friendly nation. He also criticized Mr. Callaghan's meeting earlier in the week in Zambia with exiled leaders of the South-West African Peoples Organization (SWAPO), which represents black nationalist aspirations in Namibia (South-West Africa).

Namibia is a trust territory controlled by South Africa in spite of repeated UN demands to vacate the territory.

The South African government regards Mr. Callaghan's meeting with SWAPO leaders, in which be expressed sympathy with their cause, as improper and undiplomatic, government sources say.

Vorster-Kaunda Talks

The discussions followed recent moves toward a détente in southern Africa, in which Mr. Vorster and Zambia's President, Kenneth Kaunda, formerly bitter opponents, have cooperated in the search for peace. South Africa's Ambassador to the UN, Roelof Botha, pledged to the UN Security Council last year that his government was moving away from racial discrimination. Subsequent statements by South African ministers have echoed this intention.

Mr. Vorster, in addition to exchanging messages with Mr. Kaunda, has made a number of clandestine trips to west and central Africa to hold talks with some black leaders.

He has also advised Rhodesia's Prime Minister, Ian Smith, to do his utmost to compromise with representatives of his black majority population on a basis for settlement and a new constitution for Rhodesia.

The new détente, brought about mainly by the collapse of Portugal's white-ruled empire in southern Africa and Zambia's economic crisis, resulting from bearing the brunt of the sanctions against Rhodesia, bore fruit dramatically in the closing weeks of last year.

Political Detainees

Rhodesia agreed to release political detainees and Rhodesia's outlawed guerrilla organizations agreed to a cease-fire—all as a prelude to a constitutional conference.

After yesterday's meeting with Mr. Vorster, Mr. Callaghan said: "My talks with Mr. Vorster have been worthwhile. I have a clearer picture of South Africa's attitude on the question of Rhodesia. The role South Africa has played is recognized by certain African states, though there are certain differences."

Mr. Vorster, in a separate news conference, said: "I am still optimistic of a Rhodesian settlement, given the necessary goodwill. It depends entirely on whether the black leaders want a solution."

Callaghan in Tanzania

DAR ES SALAAM, Jan. 5 (Reuters).—Mr. Callaghan arrived here tonight from Malawi, where he had talks today with President Kamuzu Banda.

He was due to begin formal talks immediately with Tanzanian Foreign Minister John Malecela on his meeting with Mr. Vorster.

Kenya Reopens Posts On Tanzanian Border

NAIROBI, Jan. 5 (Reuters).—Kenya has reopened all its border posts with Tanzania, it has been announced.

All but one post had been closed and rail traffic suspended between the two countries after Tanzania banned Kenyan heavy trucks from using the roads linking Kenya with Zambia.

Ship Rams, Brings Down Part Of Tasman Bridge; 5 Killed

HOBART, Tasmania, Jan. 5 (AP).—At least five persons were killed when a ship rammed the mile-long Tasman Bridge here today, bringing down a 240-foot span.

The collapsed portion struck the 10,000-ton bulk-ore carrier Lake Illawarra. The ship sank about 10 minutes later in 80 feet of water.

Four cars plunged into the river when the section collapsed, Hobart police said. Two other cars were left hanging by their back wheels on the bridge. The occupants of the four cars are missing.

The cars plunged about 120 feet from the four-lane bridge. The ship had a crew of 42 and, apart from the five known dead, two seamen were reported missing. Three crew members were in the hospital, one of them in serious condition.

By midnight, searchers had rescued about 30 persons from the water, among whom were the ship's master and engineer.

Rescue Hindered

There was chaos at the scene of the accident. Although police had set up roadblocks to keep away sightseers, many managed to get through, hindering rescue work.

A man who was driving across the bridge when the ship struck said:

"I had just passed a small car and had pulled into the left lane of the bridge when I heard a roar and a thump, and when I glanced in the rear-vision mirror, the car I had just passed had disappeared."

The bridge is the only way in and out the western section of Hobart, apart from a 30-mile drive up one side of the Derwent River and back toward the city along the other. The accident is likely to cause a traffic problem for months, perhaps years, authorities predicted.

Tasmania Premier Eric Reece said that an emergency meeting would be held tomorrow morning to make transport arrangements for Eastern Shore residents to get into the city.

Police Commissionner E. V. Knowles said:

"We won't be able to send down divers tonight—all we can do is wait and hope that the boats in attendance will be able to pick up survivors." Several large boats and numerous small craft were involved in the rescue operation.

Police said that the Lake Illawarra was flying the British flag but was operated from Port Adelaide, South Australia, by the Australian Coastal Shipping Commission.

It took more than four years to build the Tasman Bridge. It was opened Aug. 17, 1964.

It was a span on the eastern side of the bridge near the Bellerive suburb that collapsed. The bridge is 170 feet above the water at the main navigation span.

Police said that other sections of the bridge may collapse because there are cracks at both ends of the broken section.

Bangladesh Decrees Death for Hoarding

DACCA, Jan. 5 (Reuters).—Persons hoarding food or other basic commodities in Bangladesh face the death penalty under emergency regulations announced here.

The announcement Friday also made sabotage, smuggling and profiteering in basic goods capital offenses. The regulations were issued under a state of emergency declared by the government on Dec. 28 to deal with alleged extremists and economic offenders.

Vatican Assures Jews on Proselytizing

ROME, Jan. 5 (NYT).—The Vatican has strongly denied any intent of proselytizing in the "fraternal talks" between Roman Catholics and Jews that a new church document advocates.

"In a dialogue, either party expresses itself," a Vatican spokesman, the Rev. Carlo Martini, said at a news conference Friday. But this isn't proselytizing, imposing one's own views on the other side."

Father Martini, a Jesuit who is rector of the Pontifical Biblical Institute here, was one of three Vatican experts who commented on the new document at the news conference.

Second Vatican Council

The new text offers "Guidelines and suggestions" for implementing a declaration on relations between Catholics and Jews that was issued at the end of the church's Second Vatican Council, held from 1962 to 1965.

The Vatican document calling for increasing dialogue between Christians and Jews was officially released by the Vatican Friday. The text was available in the United States Thursday.

The International Jewish Committee on Inter-Religious Consultations, a group engaged in contacts with the Vatican, welcomed the new guidelines in a statement but also voiced some criticisms.

The Jewish statement, among other things, took exception to an affirmation in the Vatican guidelines that Catholics should "witness" their faith in their dialogue with Jews.

Several reporters at Friday's news conference here suggested that the wording of the guidelines may create the impression that the talks between Christians and Jews should be used for "missionary" or "propagandistic" purposes.

Father Martini firmly rejected such an interpretation.

Some correspondents asked why the new guidelines failed to contain any mention of the religious importance of the Jewish people's attachment to the land of Israel. The Vatican spokesmen were reminded that Pope Paul VI, in an address to the Sacred College of Cardinals just before Christmas, stressed the "Love and century-old longing" of the Jewish people for Jerusalem.

"It is always very difficult to discuss omissions in a document," said one of the Vatican experts, the Rev. Pierre-Marie de Contenson, a Dominican who is secretary of the new Vatican Commission for Religious Relations With Judaism. He suggested that the guidelines be completed with a list of books and writings by Jews permitting Christians to study Jewish traditions and Jewish "ties with certain realities, territorial and otherwise."

Spinola Breaks Silence to Make Political Appeal

LISBON, Jan. 5 (UPI).—Former President Antonio de Spinola this weekend broke the self-imposed silence he has maintained since his resignation three months ago and called for the creation of a social democratic government in Portugal.

"If the people opt for democratic socialism, we will have a renovated and free Portugal," he told the weekend newspaper Expresso.

The general, who has been considered a conservative gy Portuguese standards, said such a government was the only way to resolve what the people want and what the country needs to survive economically.

"The country is characterized by the contradiction of political radicalism and the immobilization of the economy, which has created the image of a country politically to the left and economically to the right," he said.

The interview was the first granted by the general since he resigned from the government in a dispute with the ruling Armed Forces Movement, although he has kept in touch with politics with occasional meetings with his successor, Gen. Francisco da Costa Gomes.

Mechanics End El Al Stoppage

TEL AVIV, Jan. 5 (AP).—Maintenance workers at El Al, Israel's national airline, yesterday ended a nine-day-old work slowdown that had caused the government to shut down the carrier. According to an El Al spokesman, the line lost more than $3 million because of the stoppage.

El Al president Mordechai Ben-Ari said that a strike committee had agreed to a return to work after a five-hour meeting with government officials here.

He said that the company would need at least 48 hours to restore normal service.

Lon Nol Visits Battlefield

Rebels Press Assaults Near Phnom Penh

PHNOM PENH, Jan. 5 (AP).—Rebels launched new assaults today against a besieged government force on the Mekong River, two miles east of Phnom Penh, in what observers said was the possible prelude to an offensive against the capital.

Field reports said insurgents fired more than 200 mortar rounds and sent waves of ground troops against government soldiers just south of Arey Khsat village, on the east bank of the Mekong, where fierce fighting has been reported during the last five days.

Intelligence reports said 15,000 to 20,000 rebel troops are concentrated around Phnom Penh.

The insurgents have fired about 36 rockets into Phnom Penh since New Year's Day, killing or wounding 40 persons.

Lon Nol at Battlefield

President Lon Nol visited a battlefield today and ordered field commanders to fight the Khmer Rouge rebels "at all costs in order to achieve a military victory."

It was the ailing President's first front-line inspection since he suffered a stroke that left his left side partly paralyzed in February, 1971.

The field reports said three government assault boats, under cover of heavy air strikes, brought about 200 soldiers to reinforce an estimated 400 men isolated by rebels.

But a government column trying to relieve Arey Khsat by land met strong resistance and was forced to pull back.

Ammunition was reported running low and the only way out for the government troops was to swim across the Mekong, reports said.

The besieged troops are part of a 1,000-man task force sent four days ago to clear a Mekong River bank of insurgents who had seized 10 small outposts and a number of villages.

The task force recaptured the outposts and four of the villages. But reinforced insurgent troops continued to mount heavy resistance. Early today they scored a direct mortar hit on an ammunition depot, blowing up all the ammunition.

Intelligence sources said a large insurgent force was reported to be moving in to reinforce units fighting along the Mekong River.

Other fighting was reported on the capital's northern front. Field reports said a battle was continuing around Baseth Hill, the strategic 7th Division headquarters 13 miles northwest of Phnom Penh.

Insurgents isolated the camp five days ago when they cut a road to the district town of Prek Phneou. Reports said a government force trying to relieve the hill was making slow progress.

Thais Continue Training

BANGKOK, Jan. 5 (AP).—Thailand will continue training Cambodian Air Force and Army personnel in 1975, a Thai Army general said today.

Army Maj. Gen. Thienchai Shrisamphan, commander of the Special Warfare Training Center, said the training was part of Thailand's aid to the Lon Nol government given during the last three years.

He declined to reveal the number of Cambodian soldiers trained during the last two years and to be trained this year.

United Press International.

ANY SHELTER WILL DO—A Cambodian government soldier seeks refuge in a Phnom Penh temple during shelling.

Court Bars Use Of Rostow Part In Vietnam Film

LOS ANGELES, Jan. 5 (NYT).—Walt Rostow, national security adviser to former President Lyndon Johnson, has won a temporary court order barring use of an interview with him in "Hearts and Minds," a film about the U.S. involvement in Vietnam.

Superior Court Judge Campbell Lucas granted the temporary restraining order after the film's producers, Bert Schneider and Peter Davis, refused to cut a two-minute segment in the Rostow interview. Mr. Rostow contends that he was not allowed to approve the filmed interview.

A lawyer for the film production company said that the producers regarded efforts to cut the two-minute sequence as "preposterous and an abridgement of free speech."

After the temporary injunction was issued, the producers withdrew the picture from its first-run engagement here. Mr. Rostow, now an economics professor at the University of Texas, and Rainbow Pictures, the film's recently organized production company, are scheduled to appear in court on the matter Jan. 17.

The portion of the interview to which Mr. Rostow objects involves a sequence in which, after he gives a long explanation of U.S. policy on Vietnam, Mr. Davis asks: "Why were we there?" Mr. Rostow becomes upset and replies, "That's a goddamn silly question."

Nerve-Gas Secret Available in U.K.

LONDON, Jan. 5 (Reuters).—The British Ministry of Defense has taken off the secrets list a lethal nerve gas developed in the 1950s and its formula is now readily available in the Public Patents Office in London, the Sunday Times said today.

The gas, code-named "VX"—in liquid form a tiny drop on the skin would be fatal—could be made in a university laboratory, and its new accessibility has alarming implications in the light of increasingly sophisticated forms of international terrorism, the newspaper said.

A Defense Ministry spokesman today would not comment on the report.

Rockefeller Named to Head Special Panel to Probe CIA

(Continued from Page 1)

Schlesinger, a former CIA director.

Based on the conversations and Mr. Colby's report, Mr. Nessen said, "it is fair to say . . . that enough questions have been raised to appoint a commission to look into this matter."

Barred by Law

The New York Times, quoting sources, reported two weeks ago (IHT, Dec. 23) that the CIA had conducted illegal domestic spying and had compiled dossiers on nearly 10,000 American citizens. The agency is barred by law from domestic activity.

Mr. Helms, who was chief of the intelligence agency during much of the time operations within the United States were alleged to have been under way, has "categorically denied" any illegal spying during his CIA tenure.

Mr. Nessen avoided endorsing the former CIA chief's denial.

"I don't have anything to say about Helms," the press secretary remarked.

The President's statement that the Justice Department also had begun an investigation suggested that the White House was unwilling to dismiss the reports of law violations by the CIA.

Panel Hearings

Mr. Ford said he was aware that a number of congressional committees planned to hold hearings on CIA issues.

"Whether hearings are undertaken by existing oversight committees, or should the Congress deem a joint House-Senate committee to be the best approach to avoid a proliferation of hearings, it is my strong hope that the committees consider the findings and recommendations of the commission."

Mr. Ford's executive order provides that the commission must make its final report to the President within three months and that it will go out of existence a month later.

"I am confident that, through the cooperative efforts of the executive branch, particularly by the new commission, and of the Congress, the results will be beneficial both to our national security and to the traditions and institutions of this republic," Mr. Ford said.

'Scope of Authority'

He announced that he would write to government officials involved in intelligence activities and foreign policy "for the purpose of emphasizing that they are at all times to conduct their activities within the scope of their respective statutory authorities."

When he left the White House yesterday afternoon, Mr. Kissinger said that, "on the basis of what I now know," there was no reason to discharge Mr. Helms as ambassador. He predicted that Mr. Helms would return to Tehran "eventually."

Mr. Nessen said today that Mr. Ford had sought "respected public citizens without any affiliation with the CIA" in naming the commission's members.

He was asked whether Gen. Lemnitzer, who was the chairman of the Joint Chiefs of Staff, had not had dealings with the CIA. "Not in a sense that would hamper his role on the commission," Mr. Nessen responded.

Mr. Nessen said Mr. Ford gave the chairmanship to Mr. Rockefeller "to have a man of obviously high qualifications" heading the investigation.

Aides said Mr. Ford avoided appointing past or present members of Congress to the commission because both the House and Senate vote on CIA appropriations and have oversight committees that receive reports on CIA activities.

A White House spokesman said the commission would hold an organizational meeting soon but the spokesman said he did not know when.

Pravda Attack

MOSCOW, Jan. 5 (UPI).—Pravda said today that reports of domestic spying activities of the CIA show the "praised bourgeois democracy" turns out in practice to be a system of totalitarian shadowing and espionage."

Cuban Exiles Report Working For CIA on Projects in U.S.

(Continued from Page 1)

and later switched to watching other refugees living here, were said to have operated surreptitiously. Exiles who picketed foreign consulates and organized boycotts of foreign products did so openly.

Newsletters of several exile organizations, whose members say they were supported by the CIA, printed during 1964 pictures of pickets in front of consulates of Britain, Mexico and Spain in Miami and New York.

A mysterious exile, who died here a year ago at the age of 61, was in charge of the Cuban counterintelligence office. His former associates say the exile, José Joaquin Sangenis Perdomo, was following orders of his CIA "case officer," whose code name, they said, was Felix.

The Cuban refugees said they were told by their CIA contacts what to do and even what to say on their signs.

"There was never a problem," a participant said. "We were detained once or twice, but each time someone would call the Miami police and we would be immediately released with no charges. This even happened when we got into the garden of the British consul, who called the police."

Bomb Threat in Bonn

BONN, Jan. 5 (UPI).—A telephoned bomb threat today led police to close briefly the South Bridge and to bar Rhine River traffic under the span. A caller said he had planted explosives to blow up the bridge, near government offices, because his wife died in a recent auto accident on the span. No bomb was found.

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ith Foreign Backing

gnew and Associate Going nto Coal-Mine Operations

By Jules Witcover

ENDERSON, Ky., Jan. 5 (WP). ormer Vice-President Spiro ew and his new business as- ate have bought an operating mine in Oklahoma, are about close a deal on another in tucky and are considering chase of 14 others in three alachian states, the associate s.

Valter Dilbeck Jr., a 56-year- land developer who hired ew at a reported salary of 0,000 a year to drum up for- n capital for Dilbeck ventures, foreign investment money, t from the Mideast," is be- d all the coal-mine deals.

nother individual involved, ter Burns, a lawyer and one- rd owner of the Somerset, Ky., e that the Agnew-Dilbeck bine is about to buy, said in telephone interview that he s told by Mr. Dilbeck and new that they were function- as "middlemen for Japanese erests" on the purchase of the 00-acre mine tract for "sev- l millions of dollars."

Mr. Burns said he is working as representative for Mr. Dilbeck d Agnew in the prospective rchase of the other mines in ntucky, West Virginia and nnessee.

Trip to Asia

Mr. Burns said he has been d that Agnew will leave for a next Sunday, presumably to to raise more capital for the ne purchases. The former vice- sident is to be gone 12 days, Burns said. On his return, is expected to go to Somerset with Mr. Dilbeck to complete the deal there.

The flurry of business activity by Mr. Dilbeck and Agnew has precipitated an investigation by Kentucky's Real Estate Commission to determine whether Agnew is in violation of state law by acting as a real-estate broker without a license.

Agnew, who resigned as vice-president on Oct. 10, 1973, moments before he pleaded *nolo contendere* to a single count of federal income-tax evasion, was given three years of unsupervised probation and a $10,000 fine.

George Beall, the U.S. attorney in Maryland who brought the case against Agnew, informed of the Kentucky investigation, said there is *no requirement* that Agnew report to the court about his private business activities.

Mr. Dilbeck, interviewed at his racehorse and cattle ranch in Henderson and at his lawyer's office in Evansville, Ind., just across the Ohio River, said ranking Tennessee officials were coming to Henderson to discuss with him the expansion of coal-mining in their state.

Mr. Burns, an unsuccessful Republican candidate for Kentucky attorney general in 1967, said he has been told that Dilbeck and Agnew also are negotiating for purchase of land in the Lake of the Ozarks resort area of Missouri and are about to close a previously reported deal for purchase of more than 1,300 acres of land at Lake Barkley in southwestern Kentucky for a large apartment, golf course and resort complex.

Mr. Burns said it is his understanding that Mr. Dilbeck and Agnew are relying on "Far East, Middle East and Near East oil monies and Japanese industrialists" to finance all these ventures. Mr. Dilbeck said the Lake Barkley deal "definitely" will be completed soon. But he declined to confirm reports that a Kuwait investment firm lined up by Agnew on a Mideast trip in the summer will provide the bulk of the capital using oil money.

American Capital

Mr. Dilbeck said he saw no conflict as an American businessman in having Arab oil money behind a real estate organization that is moving heavily into the business of mining coal. All the deals, he said, are in the national interest, because they will create jobs and bring American capital back to the United States.

"Sixty-three per cent of our working capital is in the Mideast and Europe," Mr. Dilbeck said. Arab oil-producing countries "would like to control the world's energy supply," he said, but luring their money to the United States "without a doubt has to be an asset for this country."

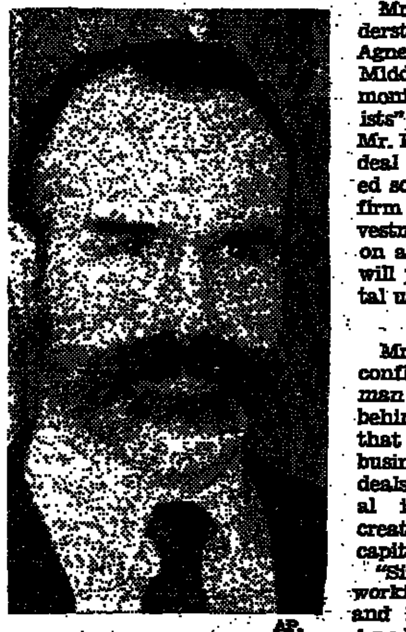
The plan, he said, is not only to produce more coal for domestic use but also to export it abroad. The mines are to be kept in domestic ownership and operation, he said, with sales contracts to suppliers of foreign capital, presumably mainly in Japan.

"I think if it gets to the point where it's going to damage our country," Mr. Dilbeck said, "we would just not sell to them."

Mr. Dilbeck steadfastly refused to discuss any aspect of Agnew's involvement, on the grounds that he had pledged to the former vice-president that he would no longer do so. Angew had been upset about previous Dilbeck statements that their June, 1974, agreement would bring Agnew more than $100,000 a year for the next four years.

But Mr. Dilbeck did not deny the earlier reports that he was paying Agnew that figure, plus a third of their joint profits in the first year and, then, a half in each of the next three years.

Mr. Dilbeck confirmed that he had told the Louisville Courier-Journal last month that hiring Agnew "was the best deal I ever made. He's opened up more doors than I need. There's no doubt that our joint venture will make millions. We've already made a helluva lot of money." He and Agnew will split $2.5 million in royalty payments during the next five years on the Somerset coal mine deal alone, Mr. Dilbeck said then.



AP.

Gordon Liddy

iddy Views Vatergate as 'ower Effort

EW YORK, Jan. 5 (NYT).— rdon Liddy, a convicted Wa- gate figure, has broken his 2-year silence to speak about morals of Watergate and his opinions of the personal- s involved.

ithout a trace of remorse, y said in a television in- ew to be broadcast today the complexities of Water- could be reduced to a single of life—the struggle for wer—and that, if laws are ken in the pursuit of power, at's the way it is."

ower exists to be used," he , and "the first obligation a man in power or someone ting power is to get himself ted."

uring the interview with CBS espondent Mike Wallace, Lid- refused to discuss the events ounding the Watergate break- r the break-in at the office Daniel Ellsberg's former psy- trist because Liddy is out ail pending appeal.

ddy, who was sentenced to o 20 years for his role in Watergate burglary, was re- d from prison on Oct. 15 on ,000 bond after serving 21 ths in jail. He also was d guilty of conspiring to te the civil rights of Mr. erg's former psychiatrist. He given a suspended sentence ontempt of Congress for re- g to testify and he also has ed to testify before grand .

'Engaged in War'

dy likened Watergate to d combat, saying:

one is engaged in a war, deploys troops, one seeks to the capability and inten- of the enemy and things of sort.

one is engaged in politics, deploys his political troops, eeks to learn the capabili- nd intentions of the other the opposition."

's wife, Frances, also used military analogy during the iew, calling her husband a [illegible]

think of him and the kind ic we're living [as] very r to the POWs and the wives," she said, referring isoners of war and service- missing in action.

dy said that former Presi- Richard Nixon was "insuf- tly ruthless."

said that, when Alexander rfield disclosed before the te Watergate committee tape recordings of all the ent's conversations existed, ixon should have destroyed pes.

United Press International

THE WRITE WAY TO DO IT—Japanese students of calligraphy exhibit their works.

La. Holds the Line on 5-Cent Phone Calls

By Roy Reed

NEW ORLEANS, Jan. 5 (NYT).—"They've always called this a nickel town," a New Orleans dry cleaner said recently.

No one carries dimes. Stores in Louisiana have given nickels in change since the day when beer, cigars, streetcar rides, taffy from horse-drawn carts, the old Picayune newspaper and many other things sold for a five-cent piece.

Now, nickel beer is 50 cents, the streetcar costs a quarter and the taffy man is gone. But one thing can still be bought for a nickel in Louisiana: a telephone call.

Only in a few remote villages in New York and anywhere in the state of Louisiana can one use a public telephone and talk as long as one wants for five cents.

South Central Bell Telephone Co. managed to raise the price of phone calls to a dime in Louisiana for five years during the 1950s. Then in 1956 Ernest Clements, an old populist ally of the brothers Huey and Earl Long, was elected to the State Public Service Commission. His first action was a motion to go back to nickel phone calls and it passed. One of the commissioners who voted with him was John McKeithen, who later became governor.

Populist Symbol

The nickel telephone call has become entrenched as a populist symbol in a state where populism still thrives alongside racism, poverty and enormous wealth. Not even the telephone company seems much interested in raising that particular rate any longer.

Some say that the company simply makes up the difference in higher rates for residences, long-distance calls and other services. A spokesman for South Central Bell said it was true that "subsidies enter into the total rate base."

The spokesman also said that it would cost a few hundred thousand dollars to convert the pay booths to a higher rate. He added that companies in other states that had changed to higher booth rates recently had lost about 40 per cent of their pay phone business.

In spite of that, the major telephone companies in 25 other states have pending before their state regulatory agencies proposals to raise booth calls from 10 cents to 20 cents. Pay booths already cost 20 cents in North Carolina and 15 cents in the State of Washington.

The New York Telephone Co. applied in November for a general rate increase that would include raising the price of phone booth calls from 10 cents to 20 cents. A decision is not expected until late this year. New York City calls are still a dime "if you can find a phone booth that works," as a disgruntled New Yorker put it.

Louisiana has 19,253 pay telephones and they are reliable enough to produce almost $6 million a year for the company. A company spokesman said that Louisianans make twice as many calls from pay phones as do the residents of states with higher rates. He said one reason may be that Louisiana's cities have large numbers of poor people who cannot afford phones in their homes.

Long Life Foreseen

The nickel call seems likely to survive a long time here. The Public Service Commission of Louisiana cannot do anything about the price of beer, cigars or candy but it can control the price of telephone calls.

Mr. Clement, who spoke at the unveiling of Huey Long's statue at the U.S. Capitol in 1941, calls himself "the daddy of the five-cent telephone call in Louisiana." He has just retired from the Public Service Commission at the age of 76 and has moved back to his home town of Oberlin in southwest Louisiana.

"The convenience of it appealed to me," he said as he recalled the commission's action in 1956. "A great many people who walk into a phone booth have a nickel but don't have a dime."

Out-of-state visitors sometimes disagree about the convenience. Thousands of them each year put dimes into the coin boxes before they notice the sign saying. "deposit five cents."

Brando's Land Gift to Indians Said to Carry $318,000 Debt

By Richard West

LOS ANGELES, Jan. 5.—Marlon Brando never paid a penny on the purchase price of the 40 acres of land near Agoura, Calif., that he donated to the Indians last Monday, according to one of the holders of the $318,000 trust deed on the property.

Actually, the film actor gave the Indians a $318,000 debt which becomes due next Dec. 30, John Hamilton jr., who holds the mortgage with his brother and sister, said Friday.

Mr. Hamilton, a 30-year-old builder, said that he and his brother, James, 21, and sister, Janet Lee, 27, will be forced to foreclose on the mortgage if the debt is not paid off within three months after it becomes due.

"I think Mr. Brando is doing a terrific job to bring out the plight of the American Indians," Mr. Hamilton said. "But I have talked the matter over with my brother and sister and we are just not in a position to donate the land to the Indians if the mortgage is not paid off."

Mr. Brando has been "very prompt" in paying the 6-per-cent interest on the mortgage and the taxes on the property since he contracted to buy the acreage from the Hamiltons in 1965, the builder said. The interest has amounted to more than $191,000 for the 10-year period which will end next Dec. 30, he added.

'A Terrific Job'

But while the actor has each year prepaid the interest, which is deductible from federal and state income taxes, he never paid anything on the principal, Mr. Hamilton said.

The Survival of American Indians Association officially became owner of the 40 acres of ranchland—and the $318,000 mortgage — when a quit-claim deed that Mr. Brando gave association representatives was filed with the Los Angeles Recorder's office Friday afternoon.

A spokesman for the Indian association in Tacoma, Wash., was quoted Friday by a Los Angeles television station as saying that the Indians were aware of the debt and they understood that it would be paid off, although they did not know by whom.

Mr. Brando's attorney, Lawrence Kartiganer, said: "It's safe to assume that the Indians will not be called upon to make the payment."

Mr. Hamilton said that he had not known of Mr. Brando's plan to give the property to the Indians until he turned on his television set last Monday and "saw some Indians beating drums" on a piece of property that looked familiar.

Then Mr. Brando, accompanied by Sen. John Tunney, D-Calif., stepped forward and handed the quit-claim deed to Semu Huanto (Brave, Wise Like Owl), the medicine man of the Redwing tribe.

Mr. Brando has announced that he will turn over to the Indians other property, including an apartment house valued at nearly $490,000. It could not be determined immediately if this property is also mortgaged.

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U.S. Airlines in Deep Slump; Experts Cite Huge Fare Increase

By Robert Lindsey

NEW YORK, Jan. 5 (NYT).—Two years ago, when domestic airline traffic was surging about 13 per cent annually, a family of four, including two teen-agers, on a two-week holiday could fly across the country and back for less than $1,000. This year, the same trip would cost $1,552.

Two winters ago, when transatlantic travel was growing by 26 per cent, a couple could fly round trip between New York and London for $438, using the cheapest available excursion plan. This winter, the couple's tickets would cost $704.

Coincidentally or not, domestic and transatlantic air travel this winter *is experiencing* a *deep* slump.

Airline economists say that many factors besides the price of tickets are involved—the level of consumer confidence, inflation, corporate profits. But there is growing concern among many specialists that the airline industry may be pricing itself out of much of its market, especially the pleasure-travel market it has worked hard to develop during the last decade.

Hoping to reverse the recent plunge in pleasure travel, United Air Lines and Trans World Airlines have asked the Civil Aeronautics Board for permission to restore a canceled discount plan at least through this summer. If approved, the plan would allow the hypothetical family of four to fly cross-country for $1,165 in spring and $1,240 in summer.

But many industry executives regard this as only a short-term break in an upward price trend that will bring pressure for another across-the-board fare rise later this year.

Except for those that serve international routes and could not tap price-controlled domestic petroleum products, the nation's airlines recorded some of their highest profits in history last year. But inflation, recession and the growing resistance to higher fares have many airline leaders worried about 1975.

Harding Lawrence, chief executive of Braniff Airways, said in an interview that he was "cautiously optimistic" about the new year. But William Beebe, chairman of the highly profitable Delta Air Lines, said: "I think the airlines are going to take some severe buffeting."

Edward Carlson, chief executive of United Air Lines, has predicted no growth for the industry this year.

One severe problem hounding both domestic and international airlines is excess capacity. Several major domestic lines are scheduled to accept still more jumbo jets in 1975 and the outlook for filling them appears dim. Some orders for the new jets are likely to be canceled.

Surplus seating capacity is even greater on the depressed routes between the United States and Europe. Pan American World Airways narrowly pulled out of a serious cash crisis in the fall but 1975 may present still more crises. A Wall Street analyst projected recently that Pan Am would lose $128.3 million this year after an estimated 1974 loss of $65 million.

Merger Talks

Pan American is holding merger talks with TWA and Eastern Air Lines and is talking with Iran about a possible financial transfusion. But little appears to have been done about one of its fundamental problems: transatlantic fare increases totaling more than 40 per cent during the last year.

When the CAB approved a 4-per-cent increase in domestic fares effective Nov. 15, the third major increase within a year, Jack Yohe, the board's independent consumer spokesman, said: "Air fares have now attained a level where fewer and fewer people will be able to divert discretionary funds into air transport costs and will revert to other forms of common carriage." The result, he said, could be to dampen the growth that airlines "so desperately require to remain a viable force in the economy."

Because of the CAB's elimination of family, youth and several other types of discount plans and the three across-the-board fare increases, domestic airline ticket prices jumped 20 per cent in less than a year. Transatlantic ticket prices rose even more—an average of more than 40 per cent in the last 13 months.

During most of the 1960s, the airlines enjoyed seemingly boundless prosperity as air travel expanded routinely by 15 to 20 per cent annually. The growth was largely rooted in the efficiency of new jets, which allowed steady reductions in fares that in turn broadened the market. Now, doubts are growing about whether the airlines can have both growth based on low fares and prosperity.

Project Aids Developing Nations

U.S. May Curtail Its Funding Of Earth-Studying Satellites

By Walter Sullivan

NEW YORK, Jan. 5 (NYT).—Close studies of images sent by an earth satellite passing over remote regions of Africa, Asia and South America have enabled Bolivia to shorten a projected pipeline by 10 miles with an estimated saving of $3 million. In Africa they have disclosed areas infested by "river blindness" and others that contain land formations that resemble diamond-bearing terrain.

The potential of such observations has led to agreements under which the United States will help Afghanistan and Kenya to inventory their resources and obtain previously unavailable census data. A similar arrangement with Bolivia has been reached in principle.

Yet, with the new federal budget in the final stages of preparation, the long-term future of the program is in doubt. At issue is the funding of a third satellite in the series, known as ERTS, for Earth Resources Technology Satellites.

2d Due This Month

On ERTS-1, launched in 1972, the tape recorder that stored images, before they were transmitted to American stations, is dead. The second ERTS satellite is to be launched from California on Jan. 19. The third could be launched as early as 1978, according to the National Aeronautics and Space Administration.

The cost of the first two satellites was about $200 million.

ERTS supporters argue that institutions which are tempted to initiate long-term projects based on ERTS data are reluctant to do so until assured of the program's future. Many proposals call for monitoring changes in urbanization, agricultural land use, disease infestations and the like.

For a variety of reasons, however, there appear to be doubts regarding early funding of a third satellite within the Office of Management and Budget.

One factor is reportedly the existence of far more detailed information from the highly sophisticated—and costly—satellites launched from the Pacific missile center in secret, for intelligence purposes.

Newer System

Another argument is that a more effective system than ERTS will eventually become feasible.

In reply, census specialists, geologists and anthropologists suggest that the lack of detail in ERTS images is not a serious impediment, that in some cases ERTS pictures disclose broad features that would be camouflaged by greater detail.

Furthermore, although the images are recorded 600 miles aloft, one can, for example, make out Los Angeles freeways and airport runways. The images are recorded in four critical wavelength bands and can be printed out in color, disclosing subtle characteristics of the earth's surface.

They can also be greatly enlarged by computer and thus disclose not only African village sites, but also the tribal association of their inhabitants.

Dr. Priscille Reining, after analyzing ERTS images for the American Association for the Advancement of Science, said that they show African areas infested by the disease known as river blindness (onchocerciasis). She said that in such areas farmland has reverted to jungle. The parasites that attack the eye are carried by flies.

Census Uses

ERTS images of Upper Volta indicate that half the arable land there has been abandoned. Dr. Irene Tinker, also of the American Association for the Advancement of Science, said recently that to conduct an accurate census in such regions would involve "tremendous expense." On the other hand, by tallying villages whose typical populations are known, a census can be obtained from ERTS images.

Dr. Robert Durland of the Bureau of the Census has been exploring the applicability of ERTS images to census-taking. He has said that such images made it possible to reroute a 300-mile Bolivian pipeline originally planned to follow a railroad cutting.

In part because of the difficulty of travel in Afghanistan, there has apparently never been a census there. In other such countries, census figures are believed to be off by as much as 50 per cent.

Boston to Reopen School Despite Risk of Violence

BOSTON, Jan. 5 (AP).—The racially troubled South Boston high school complex will reopen Wednesday despite threats of more violence, Boston's school superintendent, William Leary, said yesterday.

Mr. Leary said the process of education must go on despite police reports that more trouble is likely. The four-building complex, in predominantly Irish-American South Boston, has been closed since Dec. 11.

Other Boston schools have been hit by sporadic violence since September, when court-ordered busing began as part of a city-wide desegregation plan. But most of the trouble has centered in South Boston.

Mr. Leary said he was waiting until Wednesday to reopen the South Boston complex to give police time to prepare safety measures.

His announcement followed a meeting with Boston Mayor Kevin White and others. Mayor White asked school officials to close South Boston High for the rest of the year and transfer its students to another area. But Mr. Leary rejected the mayor's proposal. He said the risk of trouble would be just as great at any other site.

Hiring of Foreign Graduates Stirs U.S. Medical Circles

NEW YORK, Jan. 5 (NYT).—More than 44 per cent of the 16,689 new doctors in the United States last year were graduates of foreign schools, more than double the number of five years ago.

They are known as FMGs, or foreign medical graduates, and, as the shortage of doctors in wide areas of the United States—particularly the inner cities—worsens and inflation forces hospitals to cut costs to maintain life-saving services, the FMG promises to be an increasingly familiar as well as controversial face in hospitals across the country.

In New York City's 19 municipal hospitals, 60 per cent of the residents and interns are graduates of foreign medical schools.

The director of the Educational Committee on Foreign Medical Graduates, Dr. Ray Casterlino, said that last year only 38 per cent of the FMGs taking the basic licensure test—an examination structured so that 95 per cent of American medical graduates could pass it—scored the passing grade of 75. Were the passing grade raised to 80, he said, the successful percentage would drop to 10 per cent.

"There are a variety of reasons," said Henry Mason of the American Medical Association, who has spent years studying the problem. "For some of them, it is their basic medical training. For others, it is the language difficulty. For many, particularly in the European schools, the curriculum on paper is very strong, but there is none of the spoon-feeding they would have in American schools. And, there are the cultural differences which become most apparent on the most sophisticated levels — their approach to death, for instance.

"There's every indication of a groundswell of opposition to foreign medical graduates," he continued. "Let's face it, part of the problem is a fear of oversupply of physicians, like teachers. In medical circles, we fear the day we'll wake up and find ourselves barely able to make ends meet."

Another Fear

But there are others, particularly in the municipal hospitals and less affluent private hospitals, who express another sort of fear—what will happen if restrictive immigration laws or more subtle forms of what they term discrimination should stem the flow of FMGs, on whom they rely to staff their facilities.

Throughout the East Coast and in most of the major urban areas of the United States, FMGs have become the major force in municipal and the poorer voluntary hospitals. They work for less money. In many cases, such as in New York City, even in the largest municipal hospitals, foreign doctors are employed on a per-session basis for $13 an hour, compared with twice that figure or more in affluent facilities.

In such states as New York, New Jersey, Pennsylvania, Delaware and Rhode Island, foreign medical graduates comprise more than half of all hospital staff or resident physicians.

Balloon Voyage Postponed Again

SANTA ANA, Calif., Jan. 5 (AP).—Capricious winds today forced a third postponement of the California-to-Europe balloon voyage of millionaire publisher Malcolm Forbes and aerospace scientist Thomas Heinsheimer.

"If we lift off now, we'd be on our way to Honolulu," Mr. Forbes said. He said weather forecasts indicated that it would be at least 48 hours before another attempt can be made.

Driver Arrested At White House

WASHINGTON, Jan. 5 (AP).—Police seized a man Friday who attempted to drive a truck onto the White House grounds in the second such incident in the last 10 days.

The man, whom officials declined to identify, was taken to a hospital for mental tests after questioning by Secret Service agents. A spokesman refused to say whether the man was armed.

On Christmas Day, a man crashed his car through a gate onto the White House grounds.

32 Hurt on U.S. Buses

FERNLEY, Nev., Jan. 5 (AP).—Two buses skidded on ice and overturned on an isolated stretch of Interstate Highway 80 east of here yesterday. Thirty-two persons were reported injured, at least five seriously, officials said. The buses, which carried a total of 73 persons, did not collide. Both were heading east—one to Salt Lake City, the other to New York City.

UPI

NOT HIM—Robert Smeding, 49, an interior decorator from British Columbia, is often mistaken for President Ford when he visits the United States. Smeding is 2 inches taller than Ford and 20 pounds lighter.

Ford Holding Talks With Intellectuals

By Sara Hansard

WASHINGTON, Jan. 5 (IHT).—President Ford has started a series of meetings with intellectuals from around the United States to gain their knowledge and views on the various problems he faces.

Although the President has advisers on many subjects, the intellectuals with whom he holds these informal dinner conversations may provide him with a broader viewpoint than do many of his specialists in their daily work with him.

Robert Goldwin, who has been hired to arrange the meetings for Mr. Ford, calls the concept the "presidential viewpoint." Mr. Ford met Mr. Goldwin, a former dean at St. John's College in Annapolis, Md., at a similar conference of intellectual and government leaders set up by Mr. Goldwin in Chicago in 1961. Mr. Goldwin says that this new venture is part of the President's long-time practice of trying to find interesting people who can enlarge his viewpoint.

The first discussion session was held in December with historian Daniel Boorstin, Harvard professor of government James Wilson, lawyer John Robson and Woodrow Wilson fellow Martin Diamond.

Mr. Goldwin, who was an aide to Donald Rumsfeld when Mr. Rumsfeld was ambassador to NATO, said the next meeting will take place this month but that the main topics and participants have not yet been determined by the President. Mr. Goldwin has suggested a broad discussion of welfare programs but the President felt other problems were more pressing.

As Mr. Goldwin explained, "Government has to have lots of experts thoroughly briefed on policy matters. What's rare is people who have broader, longer-ranging views. As an example, if you enact certain tax legislation, what would the social problems be?"

During the first conversation, crime was the main topic but the country's skepticism toward leadership and politicians was also discussed. From all accounts, Mr. Ford kept up his end of the conversation.

The next day Mr. Goldwin gave a brief account of the session to the Domestic Council, some of whose members had been there, and some inquiries were started with the Department of Justice concerning what can be done about crime.

Practicality is not stressed as the immediate result, however. "It would be harmful if we tried to make it directly practical with a clear agenda," Mr. Goldwin said. "The President already has those. What's unusual about these meetings is the President's willingness to invest his time without knowing what will come from it."

This type of intellectual enrichment will probably continue throughout the Ford administration, or "as long as it continues to be fruitful and interesting," according to Mr. Goldwin.

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'Illegal Domestic Spying'

A citizen reading recent newspaper stories accusing the Central Intelligence Agency of "illegal domestic spying" has got to feel more than a little confused. For so far almost no solid evidence has been produced to substantiate the widespread impression of a secret foreign-intelligence agency acting as a domestic police force. "Informed sources," leveling generalized accusations of misconduct, are apparently readily available. But open assertions attributed to identifiable sources are a distinct rarity in this affair. Perhaps we have missed a story or two. But up to now all but one of the reported cases involving an American citizen supposedly wrongly "targeted" by the CIA turn out to have had a foreign connection of more or less relevance to the agency's rightful duties.

Typically anonymous, an ex-CIA man who told a reporter he had spied on student radicals in New York went on to explain: "These kids were directly involved with foreign stuff. We always worried about drugs from Communist China, KGB agents and foreign guns." The one exception is Howard Hunt's account, first offered in Senate testimony last year, that he spied on the Goldwater campaign in 1964. More direct evidence of illegal domestic spying may yet be forthcoming in the several investigations of the CIA being contemplated in the Congress and the White House. Meanwhile, in the name of fairness, we offer certain cautions.

While almost any CIA activity can be fitted under the heading of "spying," and while CIA activities undertaken on American soil can be called "domestic spying," it remains to be determined which of these activities has been conducted in "violation" of the agency's congressional charter or are "illegal."

* * *

Part of the problem lies in the looseness of the charter, written in the cold-war fever of 1947. It said the CIA would have "no police, subpoena, law-enforcement powers or internal-security functions." But in an order cutting across this domestic-police ban, the charter made the CIA director "responsible for protecting intelligence sources and methods from unauthorized disclosures"—a mission he could hardly perform without invoking some police powers. Even more negligently, the charter authorized the agency to "perform such other functions and duties related to intelligence affecting the national security as the National Security Council may from time to time direct." By this last grant of authority, the Congress in effect wrote the president a blank check to issue additional and secret directives to the CIA through the NSC. In brief, the CIA was authorized to perform missions the Congress may neither have specified beforehand nor known about afterwards. This is how the CIA got into "dirty tricks," an activity not here at issue. This is how Congress lost the opportunity to conduct effective CIA oversight. This also explains how difficult it is to know if a particular CIA act is in "violation" of the agency's charter.

* * *

A second problem in assessing CIA operations lies in the inherent ambiguity of the operations themselves. A distinction between "foreign" and "domestic" cannot be easily or automatically drawn. Providing "cover" for overseas operators can involve first creating a believable identity—a role for them to play, so to speak, as legitimate businessmen or political dissidents or whatever, here in this country. Establishing whether a foreign government is influencing a domestic group, or maintaining contact with a foreign agent who comes to this country, may lead to infiltration or, in another framework, electronic or mail surveillance that may or may not be illegal depending on how it's done. Performing the agency's basic foreign-intelligence function commonly involves interviews with Americans returning from abroad; their names—thousands of them—are on file at CIA headquarters. Since foreign embassies are considered foreign territory, break-ins there may be legal in terms of the CIA's charter, though illegal in terms of American law. It is precisely the tension between these two sets of terms which characterizes many of those alleged acts now being described in the press as "questionable if not illegal."

A final problem in assessing the CIA arises from the unavoidably secret nature of intelligence. If the United States is to fend for itself and defend itself in a troubled world, then it must have an intelligence service and that service must be a secret one. Such a service is indeed prey to abuses of zealotry, venality and bureaucratic rivalry. The answers—both familiar, both imperfect—are two. One is careful executive oversight—we note in the current uproar no suggestion has yet been made that the CIA had slipped its White House leash. The other is careful congressional oversight, which the CIA has never received. Any new oversight procedure, however, will have to reflect a compromise between the openness demanded by the American democratic tradition and the secrecy required for the nation's security.

THE WASHINGTON POST.

The People's Verdict

On July 30, 1973, John Ehrlichman concluded his testimony before the Senate Watergate committee with the truculent statement that he had intended to "raise a voice for the President, who is unrepresented here."

Richard Nixon was once again unrepresented during the two months of the Watergate trial; but this time none of the defendants—not H.R. Haldeman, not John Mitchell, not Robert Mardian, not Kenneth Parkinson, and least of all Mr. Ehrlichman himself—wanted to raise a voice for the fallen president.

On the contrary, these once loyal servants wanted their former master to raise a voice in their behalf, presumably to show how much his guilt overshadowed their own. Indeed, Mr. Nixon's nonappearance is expected to figure prominently in the appeals of last week's jury verdict that found four of the five defendants, all except Mr. Parkinson, guilty.

In reality, Mr. Nixon's voice was heard all too clearly in Judge John Sirica's federal district court. The White House tapes left little to the imagination as the former president and his aides were heard considering the options in the cover-up and planning the strategies to obstruct justice. Small wonder that Mr. Ehrlichman thought last week that "a bonfire [of the tapes] on the south lawn of the White House wouldn't have been a bad idea. . . ."

Yes, Mr. Nixon's voice established his complicity. But the tapes also showed the lengths to which the former president's inner circle had gone to impose their will and to disregard the laws. They showed the contempt in which this secretive oligarchy held Congress, the courts and, of course, the American people.

Entirely apart from the impending appeals, the jury's verdict does not close the book on the incredible Nixon years. The special prosecutor has yet to determine, for instance, who obliterated 18 incriminating minutes of taped conversation between Messrs. Nixon and Haldeman. Still to be discovered, too, is the person (or persons) responsible for the misleading transcripts that Mr. Nixon turned over to the House Judiciary Committee and the public.

Loose ends remain concerning the actions of the "plumbers," the illegal use of the Central Intelligence Agency and the Federal Bureau of Investigation, the falsification of government documents, and, particularly, abuse of the Internal Revenue Service. Suspicious gaps are to be filled in, relating to shady campaign financing involving the dairy lobby and the International Telephone and Telegraph Co. as well as the financial relationship between Mr. Nixon and Charles G. Rebozo.

Despite such unfinished business, last week's verdict cuts to the heart of an evil that transcends Watergate. The case that went to the jury told much of a corruption that had enveloped the control center of American government. The revelations were rendered more chilling when viewed against the Nixon-Agnew administration's cant about law and order and against the pietistic front of the White House prayer breakfasts. And the fact that the former president was not tried along with his principal lieutenants does not diminish the trial's significance in establishing his complicity.

Now, the nation asks not for vengeance or judicial harshness. The need is rather to complete a coherent documentation of that pattern of subversion that placed democratic rule in jeopardy. It was a narrow escape.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

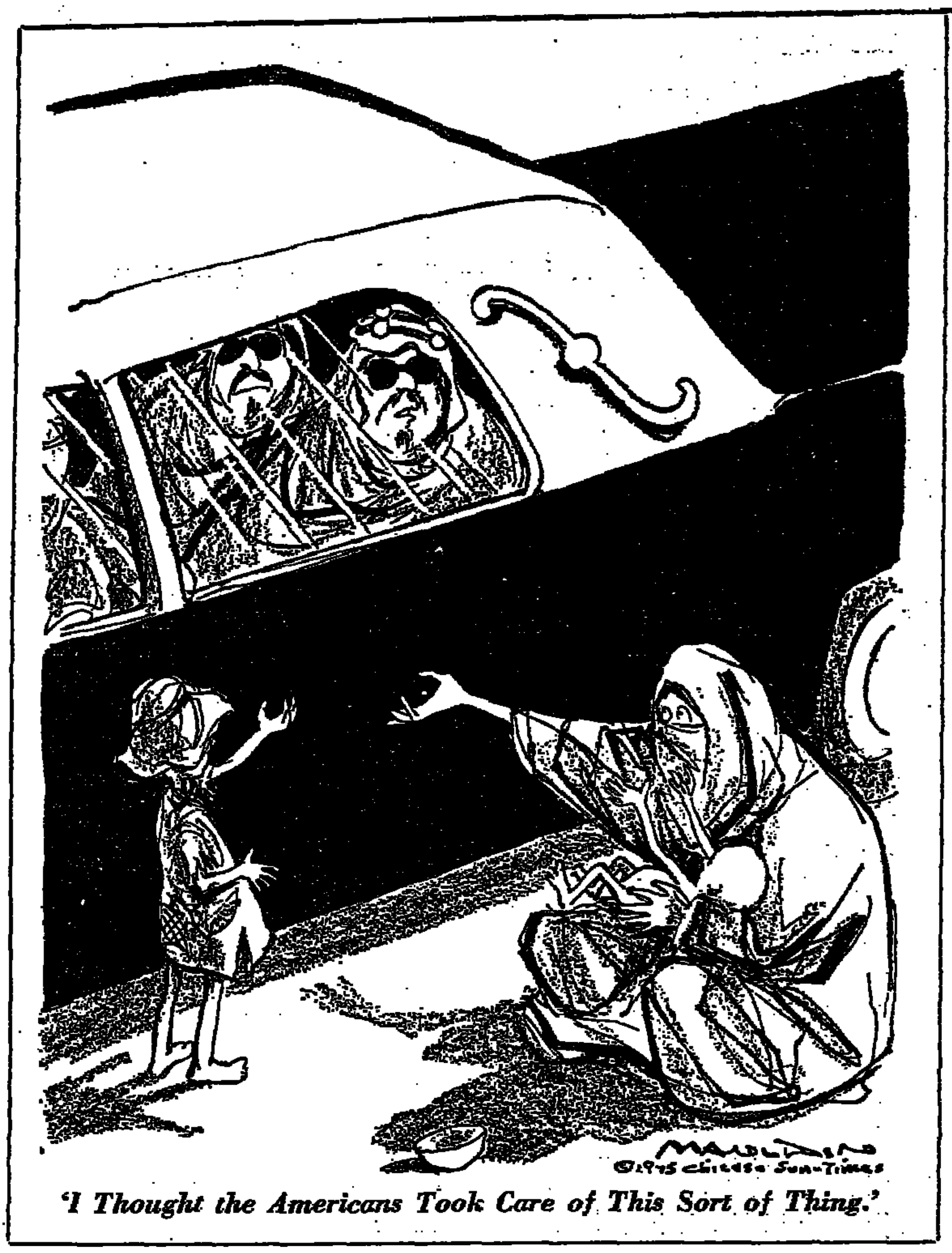
January 6, 1900

LONDON—The general manager of the South-Eastern and Chatham Railways, Mr. Alfred Willis, has made arrangements with the Wireless, Telegraph and Signal Company for the Marconi system to be used in a few weeks on the company's Royal Mail steamers between Dover and Calais and Folkestone and Boulogne. This says the Evening Standard is an innovation of great importance to the safety of the traveling public.

Fifty Years Ago

January 6, 1925

VIENNA—Queen Marie of Romania is a severe critic of modern fashions and believes that they constitute "a sin against the line," preventing women from making graceful movements. "The passion for short dresses," she declares in an article in the Vienna Freie Presse, "is not only unladylike, but because they are so tight they are also very uncomfortable and unattractive." She also spoke out against bobbed hair.



'I Thought the Americans Took Care of This Sort of Thing.'

Arms and the Man in Europe

By C.L. Sulzberger

NICE—One major step in the improvement of Franco-American relationships has been the defusing of what promised to be an angry argument over rivalry for new markets between the latest U.S. and French jet fighters.

Although the subject was discussed by Presidents Ford and Giscard d'Estaing during their Martinique meeting, they did not settle it by any joint accord. What they did instead was to agree that in any NATO country where either nation gained the contract for its own plane, the winner would do everything possible to help the loser in subsidiary, lesser contracts. Moreover, each pledged that licensed manufacture in the purchasing state would, if possible, be arranged in order to avoid local unemployment.

Both leaders recognized it would be impossible to partition the market because each buyer's defense ministry must decide which aircraft it wants. The leading American entries are the YF-16 and YF-17; the French competitor is the new model Mirage F-1 (M-53). M-53 designates a new, more powerful engine flight tested for the first time Dec. 22.

No Imposed Decision

Giscard told Ford it would irritate European states cautiously moving toward unity if their arms market were overwhelmingly dominated by the United States. Ford saw the point but both men acknowledged they couldn't impose a decision on the four states involved—Belgium, the Netherlands, Denmark and Norway. It is generally believed the American models are demonstrably superior and that whichever is favored by the Pentagon will win the race in at least three of the purchasing lands.

But the appearances of anger and jealousy preceding the bilateral summit have seemingly vanished. The United States had already quietly made available to the French aircraft firm Snecma all technical information on the new "ten ton" General Electric engine.

In exchange there appears to be French willingness not to ask the European Community to apply import taxes (technically on the Common Market books) to civilian aircraft purchased abroad (primarily in the United States).

The theoretical tax would be fixed according to the weight of planes. It ranges from 5 per cent through 5.5 per cent up to 12 per cent. The philosophy behind the idea (now refrigerated) is to counter an American tax of 5 per cent on aircraft bought overseas. Similar imposts are not levied on military aircraft. No country wishes to artificially increase its defense budget.

There had been speculation as to whether Paris and Washington might try to share world markets. This would allow NATO countries, with their exceptionally up-to-date military establishments, to favor American jets while France moved into non-NATO areas such as the Middle East.

Under recent commercial deals France has sold many arms to Arab states. Moreover, under a new policy Paris feels free to make these available to all countries. Previously it had followed an embargo imposed by Gen. de Gaulle on all participants in the Arab-Israeli war—Egypt, Jordan, Syria and Israel.

This concept was violated when Libya bought French Mirages and, ignoring its accord with Paris, allowed them to be used by Egypt in the 1973 war with Israel.

Now Israel itself is officially eligible to purchase French military manufactures, but it has so far expressed little major interest. The Israelis, who know a lot about Mirages, regard the new F-1 as "a lost generation" of planes. They have manufactured their own "Supermirage" largely on the basis of plans obtained by their intelligence service through Switzerland.

New Philosophy

The government of Giscard d'Estaing has developed a new philosophy on the Middle Eastern arms trade. It prefers to deemphasize weapons exports, which Paris had been stressing previously in its effort to get guaranteed supplies of petroleum, and to underscore nonmilitary manufactures in trade with the area. To balance this approach, it would like to develop armaments markets in West Europe.

Thus, last month, Premier Jacques Chirac, on a visit to Iran, signed several cooperation agreements. Under these France would build a subway in Tehran, install a color television network, construct a steel plant, an automobile factory and 200,000 housing units. No weapons contracts have been announced.

The Giscardien theory is that the Western countries use their weapons only for deterring war or potential defense if ever it should come. The Middle Eastern countries, as they have shown by four Arab-Israeli conflicts, plus those between Iraq and the Kurds, between Oman and armed rebels, and occasionally between Iraq and Iran, have a tendency to use new arms for war itself.

Letters

On Palestine

Mr. Robert Greengard, in a letter (IHT, Dec. 21), accuses us of inaccuracies and distortions in an advertisement we published in your newspaper on Nov. 12, 1974. Mr. Greengard then goes on "to correct" the facts, in the hope that people's ignorance of them or their inability to look for sources of information will endow his "corrected facts" with the respectability of truth. Far from pouring into Palestine, as Mr. Greengard says, the Arab tragedy is that they were made to pour out of Palestine.

When the Zionists started immigrating in Palestine as a result of the Balfour Declaration, the population of the country was 642,000 Arabs or 91.7 per cent both Moslems and Christians, as against 58,000 Jews or 8.3 per cent. Even in 1947, the Arabs still formed the great majority of the people, 1,210,000 as against 528,000 Jews, most of them foreign immigrants. After their massive efforts at settling the country, the Zionists could not buy more then 6.5 per cent of the land.

It was the Zionist determined policy to *free* Palestine of Arabs that led to the tragedy we all witness today. Hebrew sources of the Palmach and the Haganah give details of Zionist operations aimed at occupying parts of Palestine that were given to the Arabs by the 1947 partition plan. The Arab armies came in to protect the Arab population, and never set foot on one inch of territory given to the Jewish state. At the same time, massacres such as Deir Yassine, in which 254 Arabs were killed by the Irgun, constituted in the words of such eminent writers as Arthur Koestler, "the psychologically decisive factor" in the Arab mass exodus. This was done to realize Dr. Weizmann's dictum that "Palestine should become as Jewish as England is English."

As for the Arabs in Israel, they have always been second-class citizens. Military rule and restriction of movement were imposed on them for decades. Laws were enacted in the Israeli Parliament to deprive them of their land and property. As an example of the discrimination in education, only 171 Arabs out of a population of a quarter of a million were allowed university education.

As a last word, I should like to assure Mr. Greengard that a secular democratic state in Palestine, as the Arabs understand it, will allow self-determination to all those who consider Palestine their home, whether they be Moslems, Christians or Jews.

RASHA SALAM EL-KHALIDI.
General Secretary
Lebanese Assn. for
Information on Palestine.
Beirut.

Ford's Opportunity In Foreign Affairs

By Stephen S. Rosenfeld

WASHINGTON.—The year 1975 offers Gerald Ford, whose domestic shakedown at the White House presumably is coming to an end, the opportunity to become a great foreign-affairs president.

He could do this, to his own and our large advantage, by turning the United States from uneasy confrontation to serious negotiation with the exporters of oil and other commodities around the world.

The effort would not be so clear-cut and dramatic, and would not lend itself so much to personal heroics, as Richard Nixon's achievement of turning the country from confrontation to negotiation with the Soviet Union and China.

It would be, though, no less important. One does not have to decide whether it would be more worthwhile to find new rules for political coexistence with the one or two countries in the world that could destroy us, or to find new rules for economic coexistence with the many countries that can squeeze our way of life. Both goals are entirely worth pursuing.

Certainly the stage is set:

Secretary of State Henry Kissinger has succeeded in promoting a degree of consensus on energy and economic issues among the Western allies that was scarcely imaginable a year ago when the common perception was that the October war in the Mideast had left Atlantic unity a shambles.

Much Remains

Much obviously remains to be done—much of which will not be done—but it seems to me that Kissinger is justified in claiming, as he did in a year-end Newsweek interview, that good progress has been made in his supposedly aborted "Year of Europe" effort to shift the basis of Western unity away from strict reliance on military defense.

This gives Ford ground—not the most solid ground but, one hopes, adequately solid ground—on which to organize the oil consumers for a grand negotiation with the cartel in the new year. In return for assurances on price and supply that would be of value to the consumers' economies, the cartel could expect guarantees on technology, investment, imports and the like of value to its members' economies.

The actual terms, needless to say, could emerge only from a very long and painful negotiation. It is noteworthy, however, that the marketplace of ideas is now bulging with suggestions on how the United States might proceed.

Many may believe, as the French President said not long ago, that the "curves are leading to disaster," but a good number of substantial men—Fred Bergsten writing in the current Foreign Policy, five economists plus Hollis Chenery in the current Foreign Affairs—now offer comprehensive survival plans premised on the belief that a solution is difficult but feasible if the legitimate interests of all parties are taken fairly into account. People like these writers are, by the way, in a mind and position to conduct useful dialogue with policymakers on the side.

Fears Surmounted

Kissinger, too, seems to have surmounted his own darkest fears, at least for now. Pressed hard by Newsweek to say whether the United States would consider a war for oil to avert the collapse of the West, he said: "The financial bankruptcy of the West is avoidable by other means. We will find other solutions."

If Mr. Ford can delegate a lot of the foreign detail to his secretary of state, however, he cannot avoid taking personal command of the domestic program that must be imposed in order to give spine and credibility to his international policy. It is here—in the discipline which he asks of the American people and in the purposefulness with which he tackles economic policy overall—the foreign countries will look to see if the United States is still fit for a global leadership role.

But even in this area, there are a few promising omens. President Ford secured passage of a trade bill that had been hung up in the Senate for two years. He then pocket-vetoed the tanker bill. This performance offers a certain hope, to optimists at least, that Mr. Ford's forthcoming economic and energy proposals will be serious. One such optimist is Kissinger: "I think the administration will have to tell the public what is needed and I know that the President intends to do this," he told Newsweek.

Am I dreaming? Is it possible for a ruddy-cheeked son of Grand Rapids to convert the goodwill he still enjoys in the country, and the compromiser's skills he learned in a quarter-century in Congress, into a legislative program that will underpin a foreign policy whose thrust is nothing less than to create a whole new position and role for the United States in the world?

Such an aspiration could be a worthy theme for the rest of the Ford presidency.

On Talking Straight—And Often

By David S. Broder

WASHINGTON.—At a recent White House staff meeting, President Ford orally summarized three option papers on the energy situation, each involving policies with serious costs to American consumers. At the end, according to the recollection of one listener, he asked: "How would you like to tell the American people those are the alternatives?"

"Maybe you should," the staffer replied, thereby giving Mr. Ford what may well be the most useful advice he could receive as he faces a critical period in his young but vulnerable presidency.

Between Jan. 20, the scheduled date for the State of the Union address, and about March 1, Mr. Ford will have his best—and perhaps his last—opportunity to set his agenda and program before the nation. If he fails in that period, adverse events and an opposition Congress may overwhelm him.

There are encouraging signs that the sojourn in Vail, Colo., produced some tough policy decisions on the President's part. But even if his policies are beginning to jell, he still needs to improve his weapons of persuasion, which have not been impressive these past five months. Not since the first two speeches he made on taking over as President, in the melodrama of Richard Nixon's fall, has Mr. Ford been able to capture the public's imagination or attention.

Given this fact and given the importance of the occasion, there will be a tendency to try to write the State of the Union address as a blockbuster. The comparison one hears at the White House is the dramatic Sunday night speech in mid-August of 1971 in which Mr. Nixon announced his "new economic policy," with a wage-price freeze, the floating of the dollar and other high-voltage measures.

Mr. Ford will not echo those particular policies but there is a yearning on his staff for a similarly sensational effect. That approach is almost certain to prove wrong for this President, for it suits neither the times nor the man.

Everyone in America now understands what only a few people knew in 1971—that our economic and energy problems will not be solved by quick-fix solutions, and that any policies worth adopting will have to be carried for months and years to have any hope of success.

That implies that they should be introduced, not with a staccato blast of trumpets, but on a well-modulated note of logic and restraint that can be sustained over time.

What is needed, in short, is a continuous, low-keyed discussion of government policies, led by the President through frequent talks, inviting responses from congressional leaders, and marked less by rhetoric than by clear exposition of where we stand and where we are headed.

Mr. Ford needs to signal his desire for such a dialogue in his State of the Union talk and to follow up by doing what no President since Harry Truman has done—presenting his budget to the American people himself at the same time he submits it to Congress.

And then he needs to come back on television, every couple weeks or so, to update his report to the people on progress—or lack of progress—on his goals.

Such a communications strategy would suit this President. His efforts at rhetoric are faltering, and he is distinctly uncomfortable at seeming to talk down to his former colleagues in Congress or talk past them to the people.

But he can expound a problem or a policy with a good deal of clarity, and by expounding, not exhorting, he can talk simultaneously both to the voters and to their representatives, without appearing to lecture either of them.

The test of these talks will be, not their eloquence, but their honesty. Where the question of Policy A or Policy B is a close one, Mr. Ford must acknowledge the difficulty of the choice. Where all options have some inherent disadvantages, he must face those costs at the same time he recommends his chosen course of action.

Natural Candor

Candor comes naturally to this President, and his own honesty can impose a similar standard of straightforwardness in the congressional leaders who will—and should—come forward to respond.

This kind of dialogue will not prevent confrontations between the Republican President and the Democratic Congress; nothing could. But it can impose a discipline on the legislative branch which was utterly lacking in the end-of-the-session veto battles by forewarning Congress that the public will be watching its actions and seeing the President measure them against the yardsticks he has set forth.

Happily, Mr. Ford has no eccentricities of style that should make him fear overexposure on television. His effectiveness is in speaking plainly and often with the American people, not orating occasionally and brilliantly at them.

By launching such a sensible, sustained dialogue with the people, he can serve both his interests and the country's.

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Obituaries

Carlo Levi, Author, Painter, Dies in Rome at the Age of 72

ROME, Jan. 5 (UPI).—Carlo Levi, 72, the novelist who portrayed the peasant world of southern Italy and its anti-Fascism in "Christ Stopped at Eboli," died in Rome yesterday of bronchial pneumonia.

Mr. Levi, who was also a painter, won fame in 1945 with "Christ Stopped at Eboli," a novel about the Jewish author's forced residence in the southern countryside during the Fascist era. It was translated into 22 languages, including Russian, Hebrew and Japanese.

Mr. Levi served as a Communist senator from 1963 until 1972, when he did not run for re-election.

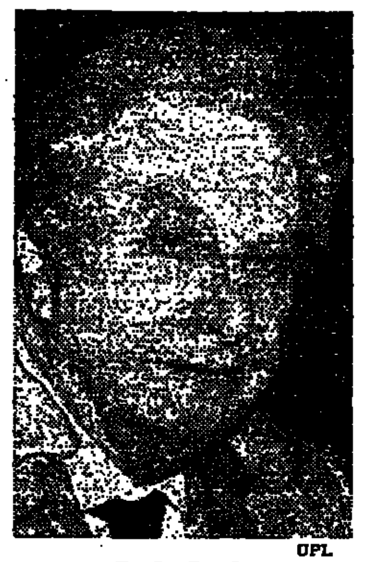
Mr. Levi, a native of Turin, took a degree in medicine but left the profession almost immediately to become a painter, developing a simple style inspired by the French Fauvists and Amedeo Modigliani.

An active anti-Fascist, he was arrested in 1934 and sent to the southern region of Lucania for two years. Then he lived in exile in France until 1942, when he returned to Italy and was briefly detained.

He edited the short-lived newspaper L'Italia Libera after the Allied liberation of Rome.

The title "Christ Stopped at Eboli" was a reference to the Lucanian peasants' saying that God never came to their impoverished land. Some of Mr. Levi's best paintings also dated from his years in Lucania.

His other books included "Fear of Freedom," "The Clock," "Words are Stones" and "The Future Has an Ancient Heart."



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Carlo Levi

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Milton Cross

Milton Cross

NEW YORK, Jan. 5 (AP).—Milton Cross, 77, the radio announcer for the Metropolitan Opera for 43 years, died Friday of an apparent heart attack.

He was to have broadcast yesterday's live broadcast of the Met's performance of "L'Italiana in Algeri." He had broadcast nearly every Saturday performance since Christmas Day, 1931. He missed only two broadcasts—when his wife died two years ago.

Mr. Cross made his first broadcast in 1922 over WJZ in Newark, N.J. He later worked for the ABC and NBC networks.

At various times, Mr. Cross also announced for "Information Please," "Radio City Music Hall" and "Town Hall." His first opera broadcasting job was with the old Chicago Civic Opera for NBC.

James B. Somerall

NEW YORK, Jan. 5 (NYT).—James Bentley Somerall, 57, former president and board chairman of the Pepsi-Cola Co., was found shot to death yesterday afternoon in his apartment here. Police termed the death an apparent suicide after finding notes outlining his plans.

He was said by relatives and associates to have been despondent over the long illness of his wife, Dorothy, and over his recurrent, painful back ailments. His body was found by his son, Stephen, 23, who lived with him.

Since September, 1973, Mr. Somerall had been president and chief executive officer of Champale, Inc., a company that produces malt liquor and ale. Earlier, he had spent most of his career with Pepsi-Cola, after joining the firm in 1937 as a route salesman.

Bob Montana

MEREDITH, N-H., Jan. 5 (AP).—Bob Montana, 54, the cartoonist who created the "Archie" comic strip, died yesterday, apparently of a heart attack, while cross-country skiing near his home here.

René Thomas

LIEGE, Belgium, Jan. 5 (AP).—René Thomas, 47, elected the world's best jazz guitarist in a 1967 Down Beat magazine poll, died of a heart attack yesterday in Santander, Spain, friends said today.

The Belgian musician had played with Chet Baker and Sonny Rollins, who described him as "the best guitarist ever to play with me." He joined the Stan Getz quartet in 1969.

Franklin Gledhill

NEW YORK, Jan. 5 (NYT).—Franklin Gledhill, 76, a retired vice-president and director of Pan American World Airways, died Thursday in Torrington, Conn. His home was in New Hartford, Conn.

Alfred Letourner

NEW YORK, Jan. 5 (UPI).—Veteran six-day-racing cyclist Alfred Letourner, 67, died yesterday in a hospital here after a heart attack. A U.S. citizen since the late 1940s, the native of Amiens, France, had won scores of bicycle races in the 1920s and 1930s.

Mrs. Alicia MacGregor

ST. PETERSBURG, Fla., Jan. 5 (AP).—Mrs. Alicia du Pont MacGregor, 67, a member of the Du Pont family of Delaware and a social and civic leader here for more than 25 years, died Friday.

Blacks Given Tourism Role By Barbados

By Robert Trumbull

BRIDGETOWN, Barbados, Jan. 5 (NYT).—Officials on this West Indian resort island are taking steps to prevent racial tensions that have flared elsewhere in the Caribbean, where tourists are mostly affluent and white and the local population is mostly poor and black.

The government of this former British colony, which has been independent since 1966, is trying to involve as many blacks as possible in the lucrative aspects of the tourist industry, including hotel ownership and employment at managerial level. The government is made up mostly of blacks.

Hotel jobs, even menial jobs, have a high standing in comparison with work in the sugarcane fields, which are the second most important component of the economy after tourism, an official said.

"Cutting sugarcane has an odious association with the era of slavery," he said. But he added that many Barbadians were willing to take field work in the United States or Canada or even on another Caribbean island.

"The important thing is that their neighbors mustn't see them doing slave work," he said.

Most of the population of about 240,000—90 per cent black—on this island of 166 square miles is descended from Africans brought here as slaves to cut sugarcane. Slavery was abolished by the British in 1834.

Laborers Imported

A paradoxical result of the slave heritage and consequent attitudes is that Barbados imports sugar laborers from other islands, although the unemployment rate here is officially put at 10 to 12 per cent.

The success story of George Foste, a young Barbadian who rose from common laborer in the construction of a leading resort hotel to front-office manager of that hotel in a few years, is repeated to high school assemblies here as an example of what an ambitious black Barbadian can achieve in the tourism field.

Peter Morgan, the minister for tourism, said in an interview that Barbadians or other West Indians owned nearly half of the island's biggest real estate development, called Sun Crest, a self-contained cluster of 300 houses with a shopping center and other suburban facilities.

"If you don't build local participation in the tourist industry, you are making trouble for yourself," said Mr. Morgan, an Englishman who became a Barbadian citizen. "These are friendly people and we want to keep them that way."

The government trains Barbadians for hotel work at a special school under the Department of Tourism and the Barbados Institute of Management and Productivity. The University of the West Indies, with campuses in Barbados and Trinidad, plans to introduce courses in hotel management, Mr. Morgan said.

To encourage local participation in the tourist industry, the government requires 51-per-cent Barbadian ownership in small hotels with up to 25 rooms. A majority of the 95 hotels in Barbados fall into this category. "Bigger hotels obviously require foreign capital," Mr. Morgan said.

As a further inducement to bring in investors from the lower economic brackets, dividends are tax free on hotel stock owned by persons below a certain income level.

Shooting at Fiumicino

ROME, Jan. 5 (UPI).—A policeman on anti-terrorism duty at Fiumicino Airport accidentally fired a submachine-gun burst Friday, slightly wounding two Italian women, police spokesmen said.

Japanese Soldier To Get $12,000

TOKYO, Jan. 5 (UPI).—The Japanese government will present nearly $12,000 to World War II holdout Teruo Nakamura, who came out of hiding last month after 30 years in the jungles of Indonesia's Morotai Island in the Molucca group.

Japanese officials said the decision was made yesterday at a cabinet meeting at Premier Takeo Miki's official residence. They said ministers decided to contribute $5,000 themselves. Mr. Nakamura will also receive back pay and allowances.

Mr. Nakamura, 57, fought in the Japanese Army during World War II. He was born to Japanese settlers on Taiwan, which was ruled by Japan.

Sen. Jackson Assails U.S. Threat on Oil

EVERETT, Wash., Jan. 5 (AP).—Sen. Henry Jackson, D-Wash., has criticized Secretary of State Henry Kissinger's refusal to rule out the use of U.S. military force against Middle East oil-producing nations.

"It's a delicate situation that calls for quiet diplomacy," Sen. Jackson said Friday in an interview at his home here. "I don't think any great power should speak in threatening terms to the world publicly."

In an interview with Business Week magazine made public Thursday, Mr. Kissinger declined to rule out the possibility that the United States would use military force against the oil producers "to prevent the strangulation of the industrialized world."

Mr. Kissinger said Friday he cannot foresee any possibility of a situation calling for the use of U.S. military forces to take over Middle East oil fields. However, he also said he stood by his statements in the magazine.

Sen. Jackson, a likely candidate for the 1976 Democratic presidential nomination, said that instead of threatening to intervene, the United States should threaten to withdraw its naval forces from the area. He said the U.S. military presence in the Middle East is important to some oil-rich Arab nations that are less strong militarily than other poorer Arab nations.

White House Press Secretary Ronald Nessen, asked Friday if President Ford agreed with Mr. Kissinger's comments, said:

"The President has read the interview and the President understands the secretary's answer as a highly qualified answer to a hypothetical situation involving only the gravest kind of emergency for the industrialized world."

Shah's Reaction Reported

TEHRAN, Jan. 5 (AP).—A Tehran newspaper, referring to the possibility of U.S. military intervention in the Middle East, quoted the Shah of Iran as saying today that "No one can dictate to us . . . or show a fist."

Mr. Kissinger's remarks brought angry comments from Iranian newspapers generally friendly toward the United States.

Another evening newspaper said: "Iran cannot remain indifferent toward these threatening words, even if they are amended and moderated later."

8 Bodies Recovered In Soviet Ship Sinking

CAGLIARI, Sardinia, Jan. 5 (UPI).—A Soviet rescue ship Thursday recovered the bodies of two sailors who were on the 9,000-ton Soviet freighter Komsomolets Kalmykii which sank Tuesday. The number of bodies recovered now stands at eight, port authorities said

The ship sank off Sardinia under what port officials called unclear circumstances. Twenty-seven of the 36 persons aboard survived and one is missing.

Blast Misses Peru Aide

LIMA, Jan. 5 (AP).—A bomb exploded early Friday outside the suburban home of Peru's new navy minister, Vice-Adm. Guillermo Faura, causing damage but no casualties. neighbors reported. There was no official public report of the incident.

Warning Against Political Activity

Spain's Army, Navy Ministers Hint at Unrest in Military

By Miguel Acoca

MADRID, Jan. 5 (WP).—Spain's Army Minister, Lt. Gen. Francisco Coloma, has sternly warned officers against sowing dissent in the armed forces and has told political activists to quit the ranks of the military.

Although Gen. Coloma failed to elaborate, his speech at a military ceremony here yesterday was an unprecedented revelation of unrest in the armed forces.

The speech appeared to be aimed at outlawed covert political activity among a growing number of officers concerned about what may happen in Spain once the chief of state, Generalissimo Francisco Franco, is gone from the scene. Gen. Franco, 82, has ruled for 35 years with an authoritarian hand supported by the seemingly monolithic armed forces.

Despite official reluctance to discuss military unrest in detail, it has been widely reported that officers of all ranks and political leanings have taken sides in the last year on such national issues as Gen. Franco's decision to resume power following his grave illness last summer, the ouster of Information Minister Pio Cabanillas for his liberal policies, the purge of Lt. Gen. Manuel Diez Alegria for advocating democratic reforms and the recently decreed law allowing the formation of limited political parties.

Above Politics

Gen. Coloma declared that it was dishonest to be in the armed forces, which he said should be above politics, while "promoting and encouraging" particular political "attitudes." An officer feeling that he should be politically engaged, he said, must be "honest with himself, with the army and with Spain, and quit our ranks."

His views were seconded by Adm. Gabriel Pita da Veiga, the navy minister, who said that members of the armed forces should not "show" preference for "any political option."

Analysts said that the two ministers, no doubt thinking of the military coup which deposed the rightist dictatorship in Portugal last April, were obviously referring to secretive junior-officer "juntas" in the Spanish forces. They are said to meet to analyze national and international events and their influence reportedly is spreading. The two ministers were thought to be fearful of the juntas' potential relationship with ambitious senior officers, including those on retired status.

Gen. Coloma told officers to guard against "false information" spread by persons seeking to provoke "unrest" and "division." He bluntly told them to shun meetings called to consider the "truth or falsehood" of such reports.

The general and the admiral endorsed the administration's limited political program.

Government-sponsored polls of Spanish officers have indicated that a majority of captains and majors, many of whom have advanced university degrees, favor post-franco evolution to a social democracy.

Little is known about the juntas for the simple reason that participants risk court-martial for subversion. At least one such group, which publishes a leftist pamphlet called "Mision," reportedly was represented at an opposition party's meeting organized by the outlawed Communist party's exiled secretary-general, Santiago Carrillo, in France.

According to intelligence sources, most of the juntas are moderate, however, and meet mostly to gripe about relations with the United States, press reports on the military, the high cost of living and allegations of corruption in high places. There is little doubt, also, that the restricted military promotion system, pay scales and the political upheavals in Portugal and Greece have had a deep effect on Spanish officers.

Although there are no indications that the military hierarchy contemplates a purge of dissidents, an army captain was recently detained for political activities, according to unconfirmed reports.

Shooting Erupts In Indian Seizure Of U.S. Novitiate

GRESHAM, Wis., Jan. 5 (UPI).—Indians occupying an abandoned religious facility and law officers surrounding them exchanged gunfire yesterday for the first time since a New Year's Day take-over.

It was not known how many rounds were fired or how long the exchange lasted, but authorities said there were no reports of anyone being wounded.

The Indians occupying the Alexian Brothers novitiate call themselves the Menominee Warrior Society.

About 50 armed Indians seized the 64-room facility, ejecting a caretaker and his family. The Alexians have not used the building since 1968 and the militants demanded that the Catholic order turn it over to them for use as a medical facility.

Representatives of the Indians and Alexians had met several times since the occupation in an effort to settle the problem without bloodshed. Artley Skenandore, an Indian acting as a go-between, said after the gunfire that negotiations were "continuing by phone."

Censorship Ended Of Leading Daily By Brazil Regime

BRASILIA, Jan. 5 (NYT).—Brazil yesterday lifted the censorship of the country's leading daily newspaper, O Estado de Sao Paulo, which is celebrating its 100th anniversary.

The government's action, according to official sources, was not merely a birthday present but an experimental step in the gradual liberalization of the authoritarian military regime.

The owners and publisher of the newspaper have steadfastly refused to exercise self-censorship.

Almost all other Brazilian newspapers have obeyed orders from the censors not to print news considered offensive, such as reports of student protests, strikes and the treatment of political prisoners. O Estado de Sao Paulo, which ignored the orders, has had government censors in its composing room since August, 1972, cutting anything they disliked.

President Ernesto Geisel sent his chief press spokesman, Humberto Barreto, to a special mass here yesterday celebrating the centennial. A gathering of government ministers, the diplomatic corps, church officials and the press also attended the mass, in which the newspaper was praised for its struggle for social justice, economic progress and freedom.

The principal celebration was held in Sao Paulo, where several thousand persons attended the mass in the newspaper's new building, which is still under construction.

Belfast Doctors Join British MDs In Slowdown

BELFAST, Jan. 5 (UPI).—Four hundred physicians in Belfast have decided to join 11,000 British doctors in a slowdown in medical services to enforce a pay demand.

A spokesman for a doctors' group said it recommended Friday night that its members work only the hours specified in their contracts beginning *tomorrow*.

He said provisions had been made for emergency services in the city, where an IRA cease-fire entered its 14th day Sunday.

The senior National Health Service doctors in Britain began their slowdown Thursday to support a demand for payment of £8 ($19) an hour for overtime beyond 38 hours a week.

United Press International

RESCUE MISSION—With sheep unable to safely graze in the hills of Apulia, Italy, the police had to be called in to bring forage to flocks stranded in the snow.

On Use of U.S. Bases

Schmidt Bars Pressures in Any Mideast War

By Joe Alex Morris Jr.

BONN, Jan. 5.—Chancellor Helmut Schmidt says West Germany will not bow to outside pressure to take sides in the event of another Arab-Israeli war.

In an interview with the magazine Der Spiegel, Mr. Schmidt added that there had been no pressure from the United States to permit the use of American bases in Germany for the transport of supplies to Israel in case war breaks out again.

"We would not permit it [pressure] in any case," he said.

The Chancellor refused to speculate on what his government's position would be if such a situation arose, as it did in 1973, when American arms were sent by way of Germany to Israel. The shipments resulted in a formal protest from Bonn. But a Foreign Ministry spokesman here recently termed incorrect reports from Israel that Bonn had agreed to permit such resupply efforts if Israel were attacked.

Delicate Question

The denial was made shortly after an Arab ambassador here expressed satisfaction with West Germany's attitude in this increasingly delicate question. Lebanese Ambassador Kesrouan Labaki said he and other Arab ambassadors had been reassured by the Foreign Ministry's State Secretary, Karl Moersch, that the German position if Israel launched a preventive strike against the Arabs would not differ from the opposition expressed in the note delivered to the United States during the 1973 war.

In the interview, Mr. Schmidt did not go that far. Officially, Bonn has remained noncommittal on the subject of a resupply effort through U.S. bases here.

The West German cabinet is reported to be split on what the government's attitude should be if hostilities break out again in the Middle East.

There is further disarray in European ranks over the proposed dialogue between the Common Market and the Arabs. A first working meeting, scheduled for Nov. 26, was canceled, and now the nine community nations are divided on whether the Palestinians should be admitted to the conference.

Observer Status

France has agreed to an Arab suggestion that the Palestine Liberation Organization should have observer status at the European - Arab dialogue. But the Germans, British, Dutch and Danes are opposed.

The Germans insist that the proposed dialogue was set up as a meeting of two groups of states, which would leave out the Palestinians. No final decision is expected before a European Council of Ministers meeting later this month.

The Germans are equally unhappy with suggestions that force could be used to break an Arab oil boycott. In another interview recently, Mr. Schmidt acknowledged that "certainly there are people who are thinking about this."

This was before U.S. Secretary of State Henry Kissinger publicly brought up the possibility. Mr. Schmidt said that West Germany would not participate in any such move.

Like other European states, the Germans have been unhappy with talk of possible confrontation with the oil-producing nations. The Germans, heavily dependent on oil imports, have supported instead the Europe-Arab dialogue.

Right to Exist

At the same time, they have agreed with the United States that there can be no constructive dialogue with the PLO until that organization recognizes Israel's right to exist.

However, the Germans have come out for a complete Israeli withdrawal from the Arab territories conquered in the 1967 war. They have also recognized the Palestinians' right to self-determination.

There is a trend here to recognize the changes in the Middle Eastern political situation brought about by the new militancy of the Arab oil-producers. This was emphasized in a speech yesterday by a leading member of the Free Democratic party, the junior partner in the coalition government of Mr. Schmidt.

Secretary-General Martin Bangemann said the PLO should be given observer status at international conferences. The special relationship with Israel, long a fundamental part of West German foreign policy, was "an unsatisfactory and fragile basis for the future," he said.

© *Los Angeles Times.*

Two Hurt in Jerusalem Blast; Other Devices Are Defused

JERUSALEM, Jan. 5 (UPI).—Police said Arab guerrillas planted explosives in Jerusalem today, including a homemade bomb that caused slight injuries to two persons.

Meanwhile, a government source said Israel would regard as a "grave development" any transfer of Syrian troops to Lebanon to combat Israeli anti-guerrilla operations.

An elderly blind beggar and a 9-year-old boy were taken to a hospital, suffering from shock from the bomb explosion on Jaffa Road, police said. The two were released later. Police said the bomb was a homemade device that had been placed in a trash can.

Two other devices, one a grenade, were found and dismantled, police said.

The newspaper Maariv said that Israel would regard any transfer of Syrian forces to Lebanon as a violation of the troop-disengagement agreement on the Golan Heights "which could eventually involve the Syrian and Israeli Armies."

Military sources said yesterday that Syrian-based elements of the Palestine Liberation Army, the military arm of the Palestine Liberation Organization, crossed into Lebanon several months ago.

A government source said it was unlikely that Beirut would allow Syria to send troops to Lebanon because it would be difficult to get them out again.

But, he said, "if there will be a Syrian involvement on Lebanese soil, it can be assumed that Israel will see this as a grave development."

Syria sent troops to Lebanon in 1970 following an Israeli tank assault on guerrillas in the Arkoub region, the area the Israelis refer to as "Fatahland."

Anti-Communist Move

CAIRO, Jan. 5 (UPI).—Security authorities have arrested about 400 persons for anti-state Communist activity in the biggest crackdown on local Communists since President Anwar Sadat took office in 1970, sources close to the government said today.

The sources said the arrests were made in the last five days. The arrests followed riots here on New Year's Day in which workers, demanding higher pay and lower prices, clashed with police and stoned shops, offices, buses and cars.

The Middle East News Agency said last night that authorities have uncovered a "new clandestine Communist organization" and arrested its members.

The sources said the word "new" indicated that other groups had been found earlier.

The sources said the detainees included workers, students and a few journalists and numbered about 400, including persons arrested the day of the riots.

Angolan Rebels Agree to Common Talks Platform

MOMBASA, Kenya, Jan. 5 (Reuters).—The three major Angolan liberation movements today announced that they had formed a common political platform for independence negotiations with Portugal starting Friday.

After three days of discussions at President Jomo Kenyatta's state house here, the three movements—the Popular Movement for the Liberation of Angola, the National Front for the Liberation of Angola and the National Union for the Total Liberation of Angola—announced that they had achieved a united front.

It was the first agreement between the rebel factions in 14 years of guerrilla warfare.

In a declaration of principles, the three parties said they were determined to safeguard the territorial integrity of Angola. In this context, they stated that Cabinda, the oil-rich enclave in northern Angola, was "an integral and inalienable" part of Angola.

The declaration also expressed concern over the "deterioration of the economic situation" in Angola and urged Portugal to take immediate measures to safeguard Angolan workers' interests and stimulate the country's development.

Gold Mine Strike Ends

JOHANNESBURG, Jan. 5 (AP).—About 1,700 mine workers from Lesotho, who staged a strike at a gold mine near Carletonville Friday, returned to work yesterday, mine officials announced.

Oman Confident of Winning War Against Guerrillas Soon

By Jim Hoagland

SALALAH, Oman, Jan. 5 (WP).—Here in the southern province of Dhofar, a manhunt is being conducted along the wildly fragmented plateau and mountain range that is called the Jebel in Arabic.

"It is a miserable piece of land to die for," one of the hunters, a British officer, said as he stood on a peak in the Jebel.

The quarry is a dwindling group of leftist guerrillas who have vowed to overthrow the ruler of Oman, Sultan Qaboos bin Said, and to spread Marxism throughout the sheikhdoms of the Persian Gulf. Once the vanguard of a "people's war of liberation," the guerrillas now hide in the caves that honeycomb this region as the sultan's helicopters whir overhead.

Tons of Oil

The extensive foreign backing the sultan's forces and the rebels are receiving is a measure of the enormous stakes involved in the contest for control of Oman, which exports 14 million tons of oil a year and controls the southern entrance to the Persian Gulf, where 60 per cent of the non-Communist world's oil reserves lie.

The *struggle in Dhofar* has ravaged the primitive economy of the 30,000-square-mile province.

Four years of intense fighting on the Jebel have driven many of its semi-nomadic herdsmen and their families down onto the coastal plain around Salalah, where the majority of Dhofar's 60,000 inhabitants live.

Two Years Later

Only two years ago, the guerrillas could drop an occasional mortar shell from one of the Jebel's ridges into Salalah. Now the ridges and the coastal plain have largely been secured.

"There are still one or two gentlemen up there in the eastern Jebel who can pop down and plant a mine at night on the roads out of Salalah, but it has only nuisance value," a senior British officer said.

Drawn to this distant war by Oman's strategic location or for personal gain, British officers, Iranian paratroopers, Jordanian engineers and Baluchi tribesmen fight for the Sultan. They are led to their prey by Dhofari tribesmen, who until recently were fighting alongside the guerrillas.

The Sultan's men hope that the operation they began this month is the final act in the Dhofar war, which has inflamed the rim of the Arabian peninsula for a decade and helped install a Communist regime in neighboring South Yemen.

Aide in Muscat

"It is nearly over." Sultan Qaboos's uncle and top Omani military aide, Deputy Defense Minister Sayyid Fahar bin Taimur, said in Muscat.

The guerrillas, apparently hoping that this is only a passing phase, evidently plan to outlast the men, firepower and resources the Sultan is throwing into Dhofar to finish off the war this year.

"They aren't standing and fighting like they did before," one of the Sultan's senior British officers complained. "The game for them now is self-preservation. So we have to go in and get them."

The guerrillas, destroyed in the last year as a fighting force on the eastern part of the Jebel, are now being pushed by the Omani Army westward toward the frontier with South Yemen, *which gives* the rebels arms, training and sanctuary.

The response of the guerrillas, who began their revolt as a nationalist uprising against Sultan Qaboos's tyrannical father, Said bin Taimur, and moved leftward when Sultan Qaboos deposed him in 1970, has been to go deeper underground. The guerrillas are seeking to set up cells for sabotage missions against the central government in Muscat, more than 500 miles north.

Posters offering a reward of 10,000 rials ($30,000) for guerrilla leaders, dead or alive, are pasted on walls in Muscat. Frequent police checks of cars coming into the capital indicate that the government is concerned.

Intelligence officers on the Sultan's staff are convinced that the guerrilla organization, known as the Popular Front for the Liberation of Oman, is being prepared *for a major* excursion into terrorism by extremist Palestinian groups, especially the Popular Front for the Liberation of Palestine.

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Trading on the New York Exchange in 1974

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Abbt Lb 1.22	14472	13	61¼	38½	58¾	+ ⅞	+ 1.8
ACF In 2.60	12946	7	61¼	28¾	33	—24⅞	— 43.0
AcmeCley 1	3077	5	14⅝	7	7⅝	— 5⅛	— 41.0
AdmDg .04e	6024	3	5⅝	1⅜	1⅞	— 2⅜	— 55.9
AdmE 1.20a	8769		13¼	7⅝	7⅞	— 4¾	— 37.6
AdMill .15p	2951		5⅛	1¼	2	— 2⅛	— 51.5
Addres .30p	29308		11⅝	3	3⅝	— 6⅞	— 65.8
Advinv .30e	9259		11⅞	6½	7⅛	— 2⅝	— 26.9
AetnaLf 1.08	49071f	7	31	15⅛	23⅞	—13½	— 36.1
AetnaLf pf 2	522		61½	25½	35⅞	—25⅛	— 41.2
Aguirre Co	1193	6	9⅛	4⅝	5	— 3	— 37.5
Ahmans .28	14370	3	13⅞	5⅛	6⅞	— 3⅞	— 36.0
Aileen Inc	9185	3	4⅝	1⅛	1⅝	— 1⅛	— 40.9
AirPrd .20b	44657	15	50	35⅝	48	+ 8	+ 20.0
Aircplne .50	11675	4	14⅞	10	10⅝	— 3⅛	— 23.1
AJ Industrls	7541		2⅜	1	1⅛	— ¾	— 40.0
Akzona 1.20	4981	2	24	8¾	10¼	— 9½	— 43.1
Ala Gas 1.18	2239	10	15	7¼	7⅝	— 6⅛	— 44.5
AlaP pf9.44	z24050		93¼	74	74		+ .0
AlaP pf8.28	z21030		103⅞	70	71	—28⅜	— 28.6
AlaP pf8.16	2730		83½	74	76		+ .0
Alaska Intrs	20504		29⅛	5⅝	9⅛	—14⅞	— 62.0
Albanyln .60	1547	4	24⅞	12⅞	13⅞		+ .0
AlbertoC .36	6087	17	11⅝	4	4¾	— 5⅜	— 53.1
Albertsn .40	5576	6	17¾	10	12½	— 1⅝	— 11.5
AlcanAl 1.40	64977	4	41	18¼	20	—19⅞	— 47.8
AlcoStd .45	9557	3	9⅝	6¼	7⅝	+ ¼	+ 3.5
AlconLb .20	10637	15	32⅞	12⅛	15¼	—14⅜	— 48.3
Alexdre .10e	14535	7	7⅜	2	2½	— 1	— 28.5
AllsnM 2.24e	11273	1	23½	2½	3¼	—14⅝	— 81.4
AllegCp .45a	5525	2	12⅛	6⅛	6⅝	— 3⅛	— 32.1
AllgLud 1.60	8147	2	32¾	20⅛	20⅝	— 7	— 25.3
AllgLud pf 3	1670		41	29⅞	31½	— 6	— 16.0
AllgPw 1.52	34318	6	21¼	11¾	12¾	— 7¼	— 36.3
AllenGrp .45	3479	2	9⅝	3⅝	4⅛	— 2⅝	— 38.9
AlkCh 1.30	55342	5	54¼	23	28⅞	—20⅞	— 42.1
AlldMnt .54	4524	5	22⅝	8⅜	9	—10	— 52.6
AlldProd 1	2397	3	17½	11⅛	13		+ .0
AlldStr 1.50	12179	3	25⅜	15¼	15¾	— 5¼	— 25.0
AlldStr pf 4	z5450		64¼	55	55	— 6	— 9.8
Alld Supmkt	9027		4⅝	1⅜	2¼	— 1¾	— 43.8
AllisChal .24	17953	3	10¾	6⅛	6½	— 2¼	— 25.7
AllrtAut .55	3795	5	7¼	3½	5	— 1½	— 23.1
Alpha Pl .72	5848	3	17⅛	6¼	7⅜	— 8⅛	— 51.5
Alcoa 1.34	62313	5	51¼	25⅞	29⅞	—19⅝	— 39.6
AmalSug 2a	3545	2	35	21⅞	26⅝	+ 3⅞	+ 17.1
Amax 1.75	45210	5	52⅞	30¼	30¾	—20⅞	— 40.9
Amax pf5.25	3355		129	73½	79	—45	— 36.3
AMBAC .50	7212	2	12	5⅞	6	— 3⅛	— 34.2
Amcord .24	5811	3	5	2⅝	3	— 1¼	— 29.4
Amerce 1.20	1822	2	22	11½	13⅛	— 4⅞	— 23.9
Amrc pf2.60	1137		29	25	26	— 6	— 18.8
A Hess .30b	52462	2	40	12¼	15⅝	—22⅝	— 53.7
A Hes pf3.50	12773		87¼	39⅞	42¼	—45¼	— 51.7
AAirFilt .44	12522	5	16⅛	5⅞	7⅜	— 6	— 44.9
Am Airlin	85520	10	13⅜	4⅝	5⅛	— 3½	— 40.6
A Baker .20	2405		7½	3⅛	3½	— 1½	— 30.0
A Brnds 2.36	17158	6	39¾	27¾	30¼	— 2	— 6.2
AmBdcst .80	40105	4	28⅞	11⅝	13¼	—10	— 43.0
AmBldM .36	4395	4	9⅞	4⅝	5	— 2	— 28.6
A Can 2.20b	19153	5	29⅞	22⅛	29	+ 2¾	+ 10.5
A Can pf1.75	1270		23¾	18	18⅝	— 3⅝	— 16.3
ACenM .25p	7023		15	1⅛	1⅝	— 7¾	— 84.9
A Chain 1.20	2403	3	22	12	13¼	— 5	— 26.7
A Cyan 1.50	71637	6	25	17⅝	20⅛	+ 1⅜	+ 7.1
AmDistil .50	1349	22	19¾	6⅛	8¼	— 8¼	— 50.0
A DisTel .52	10339	8	41	15	16½	—23	— 58.2
AmDualVt	3162		6⅛	2⅝	2¾	— 2½	— 47.6
ADul pf.84b	1388		13	9¾	11	— ¾	— 6.4
AmElPw 2	116057	6	27⅛	13⅝	14⅝	—10⅝	— 42.5
AFamily .24	3403	2	7⅛	3⅛	3⅛		+ .0
AmFin .20	5599		15	2⅝	3	—10¼	— 77.4
AmF pf1.50	z19820		21½	10⅞	14	— 6½	— 31.7
AGrSd 1.53e	9912		26⅝	18½	20¾	— 4⅝	— 18.6
AGnCv 1.54g	4400		19⅝	13	14⅝	— ⅞	— 5.6
A Gnlns .60	25185	6	16	7	9	— 6⅛	— 40.5
A Gin pf1.90	0155		25⅝	16	17¾	— 6	— 25.3
AmHoist .70	9222	3	16⅞	7⅛	8¼	— 7	— 45.9
A Home .30	165905	24	44⅞	26⅛	33¼	— 6⅞	— 17.1
A Home pf 2	302		200	120	148	—32	— 17.8
AmHosp .30	42711	20	41⅝	18¾	25⅝	—13⅜	— 34.2
AmInvt .22p	2503		8	1⅜	2	— 4⅞	— 63.0
A Medicl .12	26457	3	7½	2¾	3⅜	— 3⅜	— 50.0
A Medicorp	33766	52	4⅝	1¾	2	— 2	— 50.0
AmMot .20e	158057	3	13⅝	3⅛	3¼	— 5⅝	— 63.4
ANatGs 2.54	20909	7	41⅛	26⅞	35⅞	+ 1	+ 2.9
Am Seating	1881		7⅞	3	3¼	— 2⅛	— 40.5
AmShip .63	5404	6	15⅜	5⅛	5⅜	— 7⅞	— 58.9
A Smelt 1.50	56306	2	27⅜	13	13⅜	— 9⅛	— 40.4
AmStand .80	25679	3	15⅝	7⅜	8⅞	— 2⅝	— 23.9
A Std pf4.75	2145		57	37½	41	—12	— 22.6
AmSteril .28	13878	7	13⅛	5⅛	6⅛	— 3¾	— 38.0
AmStores 2	5619	3	34⅛	22⅝	24⅞	+ 1⅝	+ 7.1
AmT&T 3.40	269403	8	53	39⅝	44⅞	— 5⅞	— 11.9
AmT&T pf 4	29559		60	44⅞	48⅞	— 8⅝	— 15.0
ATT pfB3.74	19360		49	39¼	40¼	— 8⅝	— 17.4
ATT pfA3.64	6325		48¼	38½	39½	— 8⅜	— 17.5
AWatWk .64	3943	4	10⅞	6⅛	8⅛	— ½	— 5.8
AW 5pf1.25	z7920		16	10	11	— 4	— 26.7
AW prf1.25	z13240		15	10⅜	11	— 2⅞	— 20.7
Ameron .90	1270	2	13⅛	8½	8⅝	— 2⅜	— 21.6
AmesD .10e	5911	2	4⅞	2⅝	2⅝	— 1⅜	— 34.4
Ametek 1	6112	4	14⅞	9¼	10¼	— 2¼	— 18.0
AMF Inl.24	35024	4	24	9	9¾	—11	— 53.0
Amfac .20	24222	4	22⅝	12½	15⅜	+ 2⅝	+ 21.4
AMP Inc .20	86632	18	45⅛	20⅝	23⅞	—15	— 38.6
Ampco .60a	1636	2	9½	6½	6⅞		+ .0
Ampex Corp	18612	2	4⅞	2	2½	— 1⅜	— 35.5
Amrep Corp	7189	2	5⅛	1⅜	1⅜	— 1⅛	— 48.1
Amstar 2.10	11616	2	33⅝	23⅝	25⅝	+ 2⅛	+ 9.1
Amst pf2.65	525		45½	34	36	+ 1¾	+ 5.1
Amstr pf.68	1013		8⅞	7½	7⅞	+ ⅛	+ 1.6
Amsted 3.20	4310	5	47⅞	32	35¼	— 3¾	— 9.6
Amtel .22	14572	2	11½	5	5½	— ¼	— 4.3
Anacond 1e	41587	2	30	13⅜	13⅛	—12⅛	— 48.3
AnchrH 1.03	8030	4	15⅝	12	14	— ½	— 3.4
AnderClay 1	6584	4	27⅞	15⅛	20¼	+ 1⅛	+ 5.7
Angelica .12	6232	4	9	3⅞	4⅛	— 2¼	— 35.7
AnsulCo .62f	8728	4	21	11⅛	15⅞	+ 4¼	+ 36.6
Apache .50	6517	4	15⅝	9⅝	10½	— 2⅜	— 18.4
ApcoOil .67f	5859	2	15½	8⅝	9½	— 2⅛	— 18.3
Apeco Corp	14072		3⅛	½	⅝	— 1	— 61.5
APL Corp 1	9256	4	9½	4⅞	9	+ 2	+ 28.6
APL pfC1.06	339		12⅝	7½	9⅛	— 1½	— 11.0
APL pfB .50	326		9⅝	5⅛	6⅝	+ ⅜	+ 6.0
ApPw pf8.12	z5090		100	70¼	72	—30	— 29.4
ApPw pf7.40	z1410		92½	60	65	—28	— 30.1
Applid Mag	4358	45	5⅛	⅞	1⅜	— 3	— 68.6
ARA Sv 1.45	16456	8	101	46	48¾	—35⅞	— 42.3
ArcataN .36	7066	4	9⅛	5	7⅛	— ¼	— 3.3
ArcatN pf 2	166		23⅞	18½	19⅝	— 2⅛	— 9.8
ArchrD .25b	19729	9	24⅝	13⅛	18	— 3⅜	— 15.8
Arctic Entr	5327		4⅝	1¼	1¼	— 2	— 61.5
Aristar .72p	6095	2	11	2	2¼	— 5⅞	— 72.3
ArizPSv 1.36	21188	5	19¾	11⅛	12	— 6⅛	— 33.8
ArkBest .44	2866	14	12¾	4½	5	— 1⅜	— 25.9
ArkLGs 1.70	12108	4	27¾	15¾	20⅝	— 4⅜	— 17.7
Arlen RltyD	32470		4⅛	1	1⅛	— 1⅜	— 45.8
Armada Cp	4005	4	7⅜	4⅝	6⅛	+ ⅛	+ 2.0
Armco 1.60a	29953	4	24⅝	16⅞	23¾	+ 2⅜	+ 11.1
Arm pf 2.10	4579		31¼	22	23⅝	— 4¾	— 16.7
Armr pf4.75	z12640		57	43	43½	—11½	— 20.9
ArmstCk .92	36142	10	32⅞	14⅞	23¼	+ 1¼	+ 5.7
ArmC pf3.75	25390		54	39⅛	44⅝	— 7¾	— 14.8
Arm Ru 1.60	2973	5	22⅝	11⅛	12¼	— 4⅛	— 26.9
ArcCorp 1	980	4	14⅝	9⅞	10¼	— 3¼	— 24.1
ArvinInd .52	9845	8	13¾	5	5⅞	— 4⅛	— 42.5
ASA 1.20e	63740		104½	52½	66¼	— 1¾	— 2.6
AshdOil 1.40	21109	3	27⅜	15⅝	16⅝	— 8	— 32.7
AshlO pf2.40	193		55¼	31	33	—16⅛	— 33.0
AsdDrG 1.40	15830	5	31⅜	13⅝	17⅞	— 8½	— 32.2
AsdSpg 1.40	942	4	22⅝	16½	17½	— 1⅝	— 7.9
Athlone .40	7577f	2	9⅝	5¼	6	+ 2⅜	+ 65.5
Atlco 1.50e	6509	2	15	2⅛	2⅛	— 9	— 80.0
AtlCyEl 1.50	9577	5	20⅝	12	12⅞	— 4⅞	— 26.3
AtlCE pf5.87	137		78	50	53	—13½	— 18.9
AtlRich 2.50	97578	10	113¾	73	90¾	—18	— 16.6
AtlRc pf3.75	z21650		52⅞	40	45½	— 2⅛	— 5.2
AtlRch pf 3	720		191¼	123¾	153	—30¼	— 16.5
AtlRc pf2.80	26737		74¼	43	59	—11¾	— 16.6
Atlas Corp	15974	16	2⅜	1	1	— ⅞	— 46.7
ATO Inc .20	10022	2	7	3⅛	3⅛	— 2⅜	— 42.2
AutDat .20b	17538	15	56⅞	20¾	26⅞	—27⅜	— 50.5
Autom Ind	9035		3⅛	1⅜	1⅞	— ⅛	— 6.3
Avco Corp	22769	6	8⅞	2	2⅜	— 3⅞	— 62.0
Avco Cp wt	5363		2	5-16	7-16	—15-16	— 68.2
Avco pf2.40a	6743		33⅜	9	9⅝	—23⅝	— 71.1
AveryPd .30	12128	18	44	22	22½	—12⅞	— 36.2
AvisInc .40	18731	4	21⅛	4¼	5	— 7⅞	— 60.8
AvnetInc .30	23640	2	9¾	4⅛	4⅛	— 3⅝	— 44.3
Avnet pf2.50	53		47½	26⅜	26⅝	—15¼	— 36.3
Avnet pf 1	22		21	11	11⅜	— 9⅝	— 44.6
AvonPd 1.48	146029	13	65	18⅝	28¾	—35	— 54.9
Aztec OilGs	10619	12	22⅞	8⅞	13½	— 7½	— 35.7

B

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
BabckW .82	25690	4	37¼	11½	13½	—24	— 64.0
Bache .10e	10187		5⅛	2⅛	3	— 1¼	— 29.4
BakerIn .20	12774	4	19¾	3½	4⅞	— 8⅛	— 62.5
BakerOil .37	19917	21	43⅛	22½	36⅝	— 6⅞	— 15.8
BaldDH .40a	2986	3	14⅝	5	6⅛	— 5⅝	— 47.9
BalGE 1.96	53272	5	25½	12⅛	15	— 7½	— 33.3
BatesMf .20	3309	2	16⅛	10⅛	14⅞	+ ⅞	+ 6.3
BaxtLab .19	65192	30	48⅝	24⅛	34½	—13⅞	— 28.8
BaySIG 1.60	181	4	14⅞	13	14½		+ .0
BaykCig .32	1603		6	3⅝	3⅝	— 1⅞	— 34.1
Bearing .32	6499	7	28⅞	10	14½	— 3⅜	— 18.9
BeatFds .72	63378	8	23⅝	12⅛	14¼	— 7⅛	— 33.3
BeatFd pf 4	124		170	65	72⅞	—21⅝	— 22.8
Beckmn .50	6729	8	40	16	17⅝	—10⅝	— 37.9
BectDick .40	25275	16	40	20⅝	27½	—10	— 26.7
BeechA .60b	10361	4	9⅞	6⅛	7¼	+ ⅛	+ 1.8
vjBeech Crk	22230		4½	1⅜	3½		+ .0
Beker .28	24536f	8	24¾	16⅛	21¾	+ 7¾	+ 55.4
BelcoP .50e	11174	3	18½	9½	11	— 4¼	— 27.9
Belden 1.20	1725	4	18½	12	12⅝	— 3⅛	— 20.2
BeldHe .30b	3472	5	8½	4⅞	5⅛	— 2⅛	— 29.8
Bell How .84	18940	3	25⅞	8¾	10	—11¼	— 52.9
BemisCo 1	3355	3	17⅛	11⅞	13⅛	— 1⅜	— 9.2
Bendix 1.80	17827	4	30⅛	20	21½	— 3½	— 14.0
Bendix pf 3	2539		49½	31	36¼	— 6	— 14.2
BenfiCp 1.25	40844	4	27⅝	11¾	13¾	—12⅛	— 46.9
Benef pf5.50	115		116¼	58½	61	—59	— 49.2
Benef pf4.50	z2070		53	36	36	—15½	— 30.1
Benef pf4.30	1667		67	37	37⅝	—26¾	— 41.5
Bnfl 5pf2.50	z21120		31½	20⅝	20⅝	— 7¼	— 25.9
BenSM 2.30e	4738	1	20⅛	3⅛	3½	—14¼	— 80.3
BengtB .97e	40414	3	6	2⅛	2½	+ ⅛	+ 5.3
Berkey .20p	18949		11⅛	1⅞	2	— 6⅛	— 75.4
Best Prod	4579	3	6	2½	2⅝		+ .0
BethStl 2	90928	3	36⅛	23½	24⅞	— 8⅛	— 24.6
BgThre .60b	8357	14	57⅝	34¼	48½	— 1	— 2.0
BlackDr .40	69411f	19	41½	20	21	—12¼	— 36.8
BlairJhn .43	3602	8	7½	3⅝	3⅞	— 2	— 34.0
BlisLau 1.10	1914	3	15⅜	9⅝	10⅛	— 2¼	— 18.2
BlockHR .40	25602	8	14	7	10⅞	+ ⅛	+ 1.2
BlueBell .80	13640	3	21⅛	12	12¼	— 1½	— 10.9
Bobbie Brks	7272		3⅛	1	1⅛	— 1⅝	— 58.3
Boeing .60a	61973	4	20⅛	11⅝	15¾	+ 3⅜	+ 27.3
BoiseCas .50	73215	2	19	9⅞	10½	— 3¼	— 23.6
Bond Ind	2053		6⅞	3	3	— ⅞	— 22.6
BkMont 1.50	907	4	18¼	13¼	15¾	— 1¼	— 7.4
Borden 1.30	35512	7	25¼	15¼	20½	— ¾	— 3.6
BorWar 1.35	17696	3	22⅝	12½	13⅜	— 4⅞	— 26.7
Bormans	3813	3	3⅛	1⅛	1½	— ⅞	— 36.8
BosEd 2.44	22448	6	29¼	14	15¾	—10⅝	— 40.9
BosE pf8.88	z38520		107½	65¼	69¼	—35	— 33.6
Braniff .15e	82718	4	12½	4½	5	— 4½	— 47.4
BriggS 1.60a	9164	11	47¼	27⅝	36¾	— 7⅛	— 16.2
BrisM 1.52	45827	13	56⅝	30⅝	50	+ 3¾	+ 8.1
BrisM pf 2	3502		38	25	33¾	+ 1¼	+ 3.8
BritPet .40e	82058	1	14⅝	4½	5	— 7¾	— 60.8
Brkwy Gls 1	9258	4	13⅞	10	13⅝	+ 3½	+ 34.6
BklyUG 1.72	6062	5	20⅞	11½	11½	— 7	— 37.8
Brown Co	3795	2	13⅞	9⅝	9½	— 1⅝	— 14.6
BwnGp 1.60	3572	5	28¼	13⅜	14	— 7¼	— 34.1
BwnShrp .20	9486	4	10¼	4¼	5	— 2⅝	— 34.4
BrwnFer .20	25221	4	13⅞	4¼	5⅛	— 6⅜	— 55.4
Brunswk .40	73116	3	18⅝	7½	9	— 5½	— 37.9
BrushW .40	4761	2	28	8	9⅛	—13⅞	— 60.3
BT Mt 1.45e	10975	10	20⅝	3	3¼	—14⅝	— 80.7
BucyErie 1	47012	15	46½	19	34	—12⅜	— 26.7
BuddCo .80	9905	2	12½	7	7⅛	— 3⅞	— 35.2
BuddCo pf 5	z6580		69	48	51	—14	— 21.5
BudCa pf.60	444		6⅛	4⅝	4½	— 1¼	— 21.7
Budtind .22f	3119	3	7½	2¼	2¾	— 2¼	— 45.0
BuffFor 1.20	1137	4	20⅝	11	11⅞	— 4⅝	— 29.1
BulNn 1.60p	18347		27⅝	1⅜	1¾	—21⅞	— 92.6
BulovaW .70	3856	4	13	6⅝	7¼	— 3⅝	— 33.3
BunkHll 1.92	39		20⅝	19½	19⅝		+ .0
BunkrRa .40	10068	5	8⅛	3⅛	3¼	— 3½	— 51.9
Bunkr pf1.50	2133		17⅜	9⅝	9¾	— 5⅞	— 37.6
BurlInd 1.60	29341	4	26½	13⅝	14¾	— 5⅞	— 28.5
BurlNor 1.70	35960	5	49⅞	27	40	— 9¼	— 18.8
BurlNo pf.55	2579		7⅝	6⅛	6¾	— ½	— 6.9
Burndy .78	3763	4	26¼	10¼	11½	— 9	— 43.9
Burrghs .50	61623f	22	113	61⅛	75½	—28⅝	— 27.5

C

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
CabCF 2.32p	17303	1	26⅞	2⅝	3⅛	—22½	— 86.5
Cabot Cp .92	4788	3	29⅞	14	15⅞	—11	— 41.1
Cadence Ind	6310		3⅛	1⅛	1½	— 1⅜	— 47.8
Caesars Wrl	20311	3	4⅝	2¼	2¼	— ⅛	— 5.3
Cal Finanl	7546	4	4½	1⅞	2	— ¾	— 27.3
Callahn .15r	27589	7	20⅝	6⅛	7⅝	— 4	— 34.4
CamRL .60a	42875f	18	47⅛	19⅝	30	— 8½	— 22.1
CamSp 1.24	16576	10	37⅞	22¼	27½	— 2½	— 8.3
CanSouRy 3	z2540	5	35	31½	31½	+ ½	+ 1.6
CdnPac .86e	17363	5	18⅝	10⅝	13⅞	— 2⅜	— 14.6
CanalR 1.10	1461	5	13¼	6⅞	7⅛	— 4⅝	— 39.4
CapCit Com	9914	8	39¼	16⅝	22½	— 9⅛	— 29.1
Cap Hold .34	41099	14	31	13⅜	24¼	— 6½	— 21.1
CapMt 1.42p	7341		21	1¼	1⅞	—14	— 88.2
Carbor 1.70	5908	4	43½	24¼	28	—13	— 31.7
Carling OKe	1520		4⅛	1⅜	1⅞	— 1⅝	— 46.4
Carlisle .88	1808	3	18⅛	9½	10	— 3⅛	— 23.8
CaroC&Oh 5	z13840		67	52	53⅝	— 7⅝	— 12.8
CaroFrg .40	2509	3	9½	4⅛	4⅝	— 1⅜	— 23.9
CaroPw 1.60	48974	5	23¾	10½	10⅞	—10¼	— 48.5
CarTec 1.63	8275	3	31¼	15¼	15⅞	—14⅛	— 47.1
CarrCp .52	46236	20	17	6	6⅞	— 5	— 42.1
Carr pf2.25	z2810		35	28	28	— 6⅜	— 18.5
CarrGl 1.29a	1079		14⅝	8½	10¼	— 3¾	— 26.8
Cart Hwl .80	11341	6	31	12	13⅛	—10	— 43.2
CartHw pf 2	3049		52	22	24½	—16⅝	— 40.7
CartWall .40	11476	8	9⅛	4⅞	6⅞	— 1	— 12.9
CascNGs .92	3073	5	11	6	6¼	— 3⅜	— 35.1
CastlIk .80b	12973	6	17⅞	10	13¼	— 3⅝	— 21.5
CaterTr 1.80	67508	13	66⅛	37⅝	48½	—18½	— 27.6
CBS 1.46	50163	8	40⅝	25	30⅝	+ 5	+ 19.5
CBS pf 1	1648		27½	17½	20¼	+ 2¼	+ 12.5
CCI Corp	6026		2⅛	⅜	⅞	— ½	— 36.4
Ceco Cp 1.15	2071	3	17	11⅞	12¼	— ¾	— 5.8
Celanse 2.60	30835	3	35	24⅛	25⅝	— 2¾	— 9.7
Celn pfA4.50	850		55¼	40	40½	— 9⅞	— 19.6
Cencolnc .20	45610		15⅝	3¼	3½	— 9⅛	— 72.3
Centex .12	13420	4	19	4	4⅝	— 7	— 60.2
CenHud 1.72	5033	6	21½	11	12½	— 8⅜	— 40.1
CenIllLt 1.60	11515	6	20¾	10	11¼	— 7¾	— 40.8
CnILt pf4.50	z6340		57½	37½	44	—10⅛	— 18.7
CenIlPS 1.20	15323	6	15⅞	8½	9¼	— 5⅛	— 35.7
CenLaE 1.28	8050	6	17¼	11½	13⅞	— 3⅛	— 18.4
CeMPw 1.34	4874	6	17⅝	10⅛	10⅛	— 4⅜	— 30.3
ConSoya .60	245177	5	23¾	9⅝	10	— 8⅞	— 47.0
CenTel 1.12	21069	7	23½	13	16½	— 6	— 26.7
Centrn Data	3267	4	12½	6¾	7⅛		+ .0
Cerro 1.20	17542	2	19½	11⅛	11¾	— 2¼	— 16.1
Cert-teed .60	11668	3	19⅝	6½	6⅞	— 8⅜	— 55.8
CessnaAir 1	21148	4	19	11⅝	12	— ⅝	— 5.0
Champint 1	43175	3	20⅞	9⅞	10½	— 5⅝	— 35.9
Chml pf5.30	z4520		68	46	46	—20	— 30.3
Chml pf1.20	7660		22	11½	12⅞	— 4⅜	— 27.0
ChamSp .60	40180	6	17⅝	7¼	9	— 7¼	— 44.6
Chance .60	991	4	12⅛	7	7⅝		+ .0
Chartr 1.35e	16342	1	35½	12⅛	18¼	— ¼	— 1.4
Chartr NY 2	9413	4	30½	18	18⅝	— 8¼	— 30.7
ChaseFd .72	6455		10⅛	7	7	— 1¼	— 15.2
ChaseM 2.20	53438	6	56½	24⅞	27	—29½	— 52.2
ChseT 3.20p	36518	4	42½	3⅞	4⅝	—35½	— 89.8
Chelsea .40a	4903	2	8½	4⅞	5⅛	+ ⅝	+ 13.2
Chemtr 1.10	18277	4	26½	13⅛	25¼	+10¼	+ 68.3
ChmNY 2.68	21395	4	47½	27⅜	29⅝	—12⅜	— 29.3
CheVa 1.80a	7030	3	38⅞	25⅞	28¼	— 6⅝	— 19.0
Chesbg 1.24	20581	13	67½	26⅜	36⅝	—23⅜	— 38.3
Chessie 4.20	19060	5	63¾	37	50¾	— 8¾	— 14.7
Chessi pf2.10	358f	5	27⅝	25¼	26¾	— 3	— 10.1
ChiEacll .65	3405	4	14⅝	9⅛	10	— 4⅜	— 30.4
ChiMilw Cp	10158	1	11⅞	5	5⅝	— 3½	— 39.4
Chi Milw pf	1009		13¼	9	9¾	— 3½	— 26.4
ChiPneuT 2	10117	6	33½	19¾	23½	— 4⅜	— 15.7
ChiRkI Pac	1772		13¼	7	9¼		+ .0
ChkFull .12r	3928		6	1⅞	2¼	— 1⅝	— 41.9
Chris Craft	9134		4⅛	1¼	2⅛	+ ¼	+ 11.1
ChrisCf 2pf	52		18	7⅛	7⅛	— 6⅞	— 49.1
ChCft cvpf	484		11⅛	3⅝	4⅛	— 2⅜	— 36.2
ChrsCft pf 1	100		8½	4⅝	4⅝	— 2⅝	— 36.2
Chromal .70	10466	3	13¼	7⅛	8¼	— 3⅝	— 30.5
Chroma pf 5	262		64¼	46¼	49	— 9½	— 16.2
Chryslr 1.40	120767	4	20⅛	7	7¼	— 8⅜	— 53.6
Chrysler wt	17023		6⅛	1	1	— 3⅛	— 75.8
Cl Mtg .67p	17982	5	14⅝	⅜	⅞	—10	— 92.0
Cl Rlty .65p	6608		11½	2	2⅝	— 6⅛	— 72.1
CinBell 1.60	2541	5	23⅛	15¼	18¼	— 1⅝	— 8.2
CinnGE 1.64	18009	7	23¾	13⅛	14½	— 7¼	— 34.8
CinG pf9.30	z12740		114	92½	98	—15	— 13.3
CinG pf9.28	z65560		102	92¼	98¼		+ .0
CinG pf7.44	z6090		95½	71	76	—19⅜	— 20.3
CinG pf4.75	z4070		63	48¼	49	—15	— 23.4
CinGE pf 4	z16150		53½	39¾	40	—13	— 24.5
CinMila 1.40	3414	5	36⅛	13⅛	17⅛	—12	— 41.2
CIT Fin 2.20	22179	7	43½	23¼	30⅞	— 9½	— 23.5
CIT pfB5.50	84		108	65⅛	76½	—23¼	— 23.5
CIT pfC5.50	31		107⅛	61	76	—24½	— 24.4
Citicorp .80	228606	11	46⅛	20⅞	28⅜	—17⅜	— 38.0
CitiesSv 2.40	37462	5	62⅛	32⅝	43⅛	—17⅛	— 28.7
CitzSo 2.60e	23624	1	31¾	2	2⅝	—26¾	— 91.1
CitzMtg .92p	3477	2	14	1	1⅝	—11¼	— 87.4
CityInvst .66	43365	3	14	4⅛	4⅝	— 5⅜	— 53.8
City Inv wt	5256		2	5-16	⅜	— ⅝	— 62.5
CityIn pf B2	12467		26¼	11½	11⅝	— 9⅜	— 44.6
CityIn pf1.31	137		29	10¾	11	— 9	— 45.0
City Strs	1682		4⅞	1⅜	1⅜	— 1⅜	— 50.0
ClarkE 1.60	21175	4	46½	17⅝	23	—23½	— 50.5
ClarkOil .50	11027	1	21½	6½	7¼	— 9¾	— 57.4
CLC Am .20	5650	2	5	2⅜	3	— ⅞	— 22.6
ClvClif 2.60a	3448	9	82½	50¼	66½	—13½	— 16.9
ClvElll 2.40	15030	6	33¼	20¼	23⅝	— 8	— 25.5
ClevEl pf 12	z10960		111¼	104	105¼		+ .0
ClElll pf7.56	z6710		96½	64	69	—26½	— 27.7
ClElll pf7.40	z12660		97	64	68½	—26½	— 27.9
vjClev Plt	z10200		16½	11¼	13	+ 2	+ 18.2
vjClevPlt Sp	z5960		11	7½	7½	— 1½	— 16.7
CloroxCo .52	108854	7	14¾	5½	6½	— 7⅛	— 52.3
CluetPea .30	20328	5	7⅛	2⅛	3½	— 2⅜	— 40.4
CluettP pf 1	2603		11⅝	6⅛	7½	— 4	— 34.8
CMIInv Cp	27318	3	27¼	5⅝	6⅝	— 7¾	— 54.9
CNA F .29p	91481		11¼	2¼	2⅞	— 6⅛	— 65.1
CNA pfA1.10	29116		15⅝	5⅛	6½	— 6¾	— 50.9
CNA I 1.08a	7231		13½	8¾	9⅞	— 3	— 24.2
CNAL pf2.10	1747		20	4⅝	6½	—12⅝	— 65.6
CoastSt Gas	82025	2	12⅝	3⅝	5⅞	— 3⅝	— 38.2
CstSG pf1.83	3707		23⅝	14½	15½	— 5	— 24.4
CstSG pf1.19	2038		18⅝	10¼	11½	— 4	— 25.8
CocaCol 2.13	83181	13	127¾	44⅝	53	—73½	— 58.1
CocaBtlg .40	92476	8	11⅝	3⅝	4¾	— 5¼	— 52.5
ColdwBk .36	5031	3	13⅞	5	6½	— 5⅛	— 45.8
Coleco .06p	14434		7⅛	1⅛	1½	— 4⅛	— 73.9
ColgPal .68	74499	16	30¾	15⅞	24⅛	— ¾	— 3.0
ColgP pf3.50	z4730		51	40¼	42	— 8½	— 16.8
CollinAik .56	13098	4	9¼	3½	4½	— 3	— 40.0
Collins Fd	6246	4	10¼	1⅝	2	— 7¼	— 78.4
ColPenn .40	48630	11	57⅞	12⅝	24¾	—32⅝	— 56.9
ColonlSt 1.25	3842	4	25⅞	14	15¼	— 1⅞	— 10.9
Coltlnd 2	43723	2	29¼	15⅛	23⅝	+ 8⅛	+ 52.4
Colt pf4.25	1380		50½	40	42½	— 2½	— 5.6
Colt pf1.60	450		20	16	16½	— 2	— 10.8
ColGas 1.98	24604	7	28⅛	15⅞	22⅛	— 3	— 11.9
ColuGas pf	3628		53	46	51		+ .0
Colum Pict	12687		4⅝	1⅝	2⅜	— ⅜	— 13.6
ColSOh 1.96	12078	6	26⅛	12	12¼	—11⅞	— 49.2
ColwM 1.27p	9318		25	1⅝	1⅞	—18¼	— 90.7
Combd Com	6143	3	13	4⅝	5	— 6	— 54.5
CombE 1.80	48916	6	106¼	21⅝	26¼	—78¾	— 75.0
CmE pf1.70	539		93	23½	24	—66	— 73.3
ComlSol 1.40	12041	6	37¼	14⅞	32¼	+17	+111.5
ComSo pf.90	648		21¾	13½	20	+ 7¼	+ 56.9
ComwE 2.30	36465	7	30⅝	19¼	22¼	— 6⅞	— 23.6
ComEdA wt	2952		10⅛	6⅝	7⅝	— 2¼	— 23.4
ComEdB wt	1066		10⅛	6½	7⅝	— 2¼	— 23.4
ComE pf8.40	591		99½	77½	77¾		+ .0
ComE pf7.24	217		90⅛	64¼	69	—28¾	— 29.1
ComE pf2.87	50		26	25½	26		+ .0
ComwE pf 2	1143		25⅞	17	18¾	— 6⅛	— 24.6
ComE pf1.90	3237		24	16	17¼	— 6	— 25.8
ComE pf1.42	3717		20½	14⅝	16¼	— 4¼	— 20.7
ComwO .22t	40771	2	15½	5¼	5⅝	— 5¼	— 48.3
ComO pf1.72	4473		27¼	12⅞	13⅞	— 9⅞	— 42.3
Comput Scl	14307	10	4⅛	1½	1⅝	— ½	— 23.5
Comsat 1	22907	6	40⅝	27¾	28⅝	—10⅛	— 26.3
ConAgra	4545		10⅛	3	3⅞	— 4⅞	— 56.5
ConeM 1.20a	2379	3	19⅝	14⅝	15⅞	+ ⅛	+ .8
ConnGn 1.60	13428	6	20⅛	8½	10⅝	— 6½	— 38.0
Conrac .60	4022	4	21⅞	9⅞	10⅝	— 3½	— 24.8
ConEd .85e	127001	3	21½	6	7½	—11¼	— 60.0
ConEd pf 6	1793		71	34¾	42	—25	— 37.3
ConEd pf 5	2740		58	28⅞	37	—18⅝	— 33.5
CnE pfC4.65	z44940		54⅛	28⅝	32⅞	—18⅜	— 35.9
ConFds 1.35	45718	5	24⅞	10⅝	12¼	— 8⅛	— 39.9
ConF pf4.50	1959		70⅞	40½	43½	—18⅝	— 30.0
ConFrgt .70	22383	3	20⅛	8⅛	9⅞	— 6⅝	— 41.4
ConNGs 2.18	13559	7	26¾	15⅞	21¼	— 3	— 12.4
ConsuPow 2	42604	6	24⅞	9	9⅞	—12⅞	— 56.6
CnPw pf7.76	z2970		95	53	53	—41½	— 43.9
CnPw pf7.72	z9550		95½	50	50	—45	— 47.4
CnPw pf7.68	z11790		93	57	57		+ .0
CnPw pf7.45	z24110		94½	47½	50½	—40½	— 44.5
ConPow pf 6	517		53	46½	48½		+ .0
CnPw pf4.52	z7810		62	34	34	—27½	— 44.7
CnPw pf4.50	z33340		58	29½	31	—22	— 41.5
CnPw pf4.16	z1530		52½	30	30	—21	— 41.2
Cont Air Lin	35002	3	8¼	3⅛	3⅝	— 2⅜	— 40.0
ConCan 1.80	25888	6	26¼	20	26	+ 5⅜	+ 26.8
ContCop .80	9389	1	11	6⅛	7⅝	— ⅞	— 10.3
CtCop pf1.25	26170		13⅞	11	11⅛	— 1¼	— 10.0
ContCp 2.60	31239	8	41⅞	23⅛	34	— 7	— 17.1
CtIC pfA2.50	1496		45	25¼	37½	— 6¾	— 15.3
CtIC pfB2.50	320		45	26½	38¼	— 6½	— 14.5
ContlCp 2.20	20459	4	59¼	23¼	26⅞	—25¼	— 48.7
ContlP 1.49e	13626	5	14⅜	6⅛	6⅛	— 4⅞	— 43.3
ContlR 1.30p	1318		15⅝	1¼	1⅝	—12	— 87.3
ConMtg .36e	89281		7¼	⅜	11-16	—6 5-16	— 90.2
ContOil 1.80	72601	6	58½	29	44⅝	—10	— 18.3
ContOil pf 2	395		77¾	41	59	—14¾	— 20.0
ContTele 1	44105	6	19	9¼	10⅛	— 8⅛	— 44.5
Control Dat	80052	5	39⅛	9½	10⅝	—23	— 68.4
CnDt pf4.50	z12880		52	35	35	—12¼	— 25.9
Conwood 2	1041	6	28	19⅝	19¾	— 3½	— 5.1
CookUn .39r	10104	3	8¾	1¼	1⅝	— 4½	— 73.5
CoopInd 1.04	9325	4	46¾	20½	23⅝	—19⅝	— 45.1
Coopln pfA5	58		126½	65	65	—51	— 44.0
Copl pfB2.50	384		82	35¾	41	—35½	— 46.4
Cooper Leb	17197		8½	3⅝	5¼	+ ⅛	+ 2.4
CoopTR .60	3108	3	14½	5	5⅛	— 3⅜	— 37.7
CopT pf1.25	432		15	9⅝	9⅝	— 3⅜	— 26.0
CopeInd .60	6656	6	13⅝	6⅝	7	— 5⅜	— 43.4
CoppRg .50a	21576	1	34⅞	15½	17¾	— 3½	— 16.5
CopwCp 1.80	4413	3	27¾	18	20	— 2⅝	— 11.6
Cordura Cp	11599		3⅜	1	1	— 2⅛	— 68.0
CornG 1.12a	27945	8	90¼	25	30	—45¼	— 60.4
CornwlE .40	6187	7	14⅛	2¼	2½	— 9½	— 79.2
Cousin 1.45p	18382		23¾	1¼	1⅝	—18⅞	— 93.2
Cowles .20	3141	5	7¼	3⅝	4	— 2¼	— 36.0
CoxBdct .40	7335	5	19⅝	9	10⅝	— 6⅝	— 33.1
CPC Intl 2	27208	9	35	23⅝	33	+ 6⅛	+ 22.8
Crane 1.40a	22573	3	34	15⅞	30½	+15⅛	+ 98.4
CreditF .42	7746	5	7½	3⅛	4¼	— 3	— 41.4
CrockN 1.66	11623	5	26¾	13⅛	15⅛	— 7	— 31.6
CrompK .80	2514	3	12½	6¾	6¾	— 2⅝	— 28.0
CrouHin .70	2661	6	20⅞	11¼	12⅜	— 4	— 24.4
Crown Cork	22499	7	23	13⅛	15	— 7¾	— 34.1
CrwZll 1.80a	36558	5	39½	19¾	23⅞	—12⅝	— 34.6
CrnZ pf4.20	z5950		66	55½	55½	— 8⅝	— 13.1
CTS Cp .50	10113	3	13⅝	6½	7⅝	— 3	— 27.9
Culligan .40	4387	5	13	5	5½	— 5¼	— 48.8
CumEng 1a	9383	4	37¾	11⅝	16¼	—15¼	— 48.2
Cum pf7.50	z6910		97	70	77		+ .0
CunnDrg .20	1758	8	7½	2¾	3⅝	— 1⅜	— 27.5
CurInc 1.08e	5644		13⅝	8⅝	10⅝	— 1	— 8.8
CurtisW .40e	35912	5	14⅝	5	5¾	— 5¼	— 47.7
CurtWr A 2e	416		27	15¼	15⅝	— 3⅛	— 16.9
CutlerH 1.40	7093	3	31	16⅝	17⅛	—12⅞	— 41.3
Cyclop 1.40a	5272	2	24⅝	15⅝	19¼	+ 3½	+ 22.4
Cyprus 1.40	9462	4	45¾	20⅝	22¾	—17⅝	— 43.7

D

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Damon Cp	42900	9	41½	6	11	—27¾	— 71.2
DanRiv .40	10110	2	9⅝	4	4¼	— 3⅝	— 46.0
DaneCp 1.36	10480	3	25½	14	16	— 3⅞	— 19.5
DartInd .60	20626	3	23½	10⅝	12⅛	— 5	— 28.4
DartInd pf 2	6162		29	18¾	20½	— 4⅝	— 18.4
Data Genl	33842	11	39	10½	14¼	—23½	— 62.3
Dayco 1.14	3661	4	15¾	10	10⅞	— 2½	— 18.7
Dayc pf4.25	z5370		58	39	39⅛	— 9	— 18.6
Daylin .04	15336		5⅛	1	1	— 3	— 75.0
DaytHud .60	14737	4	12	6½	7¼	— 1½	— 17.1
DaytPL 1.66	15092	6	21⅞	10⅝	12¼	— 6⅝	— 35.5
DPL pf 12.50	26020		109	100	100		+ .0
DPL pf 7.37	z290		94½	61	61	—37	— 37.8
DPL pf 7.48	z2750		94½	61	64	—30½	— 32.3
DPL pf 7.70	z2490		97	61	62	—32	— 34.0
DeanWit .40	7540	11	8½	4⅛	5⅝	— 1½	— 20.3
Deere 1.60	63772	7	53⅞	27¼	42¾	— 7⅞	— 15.6
DelmaP 1.20	33724	5	15⅛	7⅛	9¼	— 4⅜	— 32.7
DelMon 1.30	12734	5	24⅝	16	20⅜	+ 2⅛	+ 11.4
DeltaAir .60	52655	5	56⅛	27⅞	29¼	—10¾	— 26.9
Deltec .30p	4743		8	1⅜	1¾	— 4⅞	— 73.6
Deltona Crp	15918	8	9⅞	2¾	3⅝	— 3⅜	— 48.1
DennMfg .90	5940	3	22½	10¼	12½	— 5½	— 30.6
DennMf pf 1	147		19	10¼	10⅝	— 5⅝	— 34.3
Dennys .12a	23334	5	13⅞	5⅞	6⅝	— 1⅞	— 22.1
Dentsply .80	13192	12	29½	20¼	23⅞	+ 1⅝	+ 7.3
Deseret .25p	14995	7	25	4½	5½	—19	— 77.6
DeSotoIn .60	11500	4	11⅞	4	5⅝	— 4	— 41.0
DetEdis 1.45	45378	6	18	7⅛	8	— 8⅜	— 51.1
Det E pf9.32	z22580		113	61⅛	67½	—44½	— 41.2
Det E pf7.68	z20120		93½	49	51	—38¾	— 43.2
Det E pf7.45	z24830		92	49½	49	—39	— 44.3
Det E pf7.36	z16510		90	49	49½	—39½	— 44.4
Det E pf5.50	1367		70	41⅛	41⅞	—22⅛	— 34.6
Dexter .36	2505	4	17⅝	7⅝	8⅛	— 3⅛	— 27.9
Dial Finl .54	6279	4	23⅞	6¼	6⅝	—15⅞	— 70.6
DiamInt 2	10289	5	31⅝	20½	24¼	— 3⅞	— 13.8
DiamSh 1.40	35050	4	29⅝	20⅛	21½	— 5	— 18.9
Dia Sh pfC 2	2116		35¼	25⅜	26¼	— 6⅛	— 19.2
Dia pf D1.20	5079		16⅝	12	13⅛	— 1⅝	— 11.3
DickAB .52	5153	3	17⅝	6⅛	6¾	— 8	— 54.2
Dictaphn .60	22845	5	12⅛	6	8⅞	— ⅜	— 4.1
Diebold .40b	12840	6	39¾	11	12¾	—22¾	— 64.1
DiGiorg .66	9654	8	9⅛	3	3⅛	— 4⅛	— 57.6
DiGior pf.68	49		15	7½	8	— 4	— 33.3
Digital Eqpt	79268	13	122¾	49	50¾	—51⅛	— 50.2
Dillingm .40	8923	3	8	4⅛	4¾	— ⅜	— 7.3
Dillingm pf 2	195		24	17½	18	— 3	— 14.3
Dillon 1.20b	4117	9	34	23	23⅞	— 4⅛	— 14.7
Disney .12b	129162	12	54⅛	16⅝	21⅜	—25⅞	— 54.8
Disston .12	12942	3	18⅛	4⅞	5⅛	— 6⅜	— 55.2
DistSeag .80	4952	13	47⅝	24½	32⅛	—10	— 23.7
Diversfd In	11415	3	2⅝	1⅜	1⅜	— ⅛	— 6.7
DivMI 1.56e	34305		17⅛	13-16	1⅛	—14⅛	— 92.6
DrPeppr .20	45210	14	22⅞	6⅛	7⅝	—14⅝	— 65.3
DomeM .80a	35324f	11	64⅞	31⅝	43⅝	— 7⅞	— 15.3
DonLufJ .10	2321		5⅛	2	2⅛	— 3	— 54.5
Donnelly .56	16109	10	24⅝	15¼	18⅞	— 2⅝	— 12.2
DoricCp .20	828f	3	9⅞	7⅛	8	+ 1⅝	+ 25.5
Dorr Oliver	2297	4	8½	4⅝	6⅛	+ ⅝	+ 11.4
Dorsey .10	5202	3	6⅝	3	3⅞	— 1	— 20.5
Dover 1.20	3955	5	41⅛	24⅜	26	— 3⅛	— 10.7
DowCh 1.40	139076	9	70	49⅞	55	— 2⅝	— 4.3
DPF Inc	7852		4⅝	2⅝	3	— ¾	— 20.0
Dravo 1.60	4424	6	48	27	27	—10⅝	— 28.5
Dresser 1.40	38162	9	70¼	33	43¾	—21⅜	— 32.8
Dres pf 2.20	6390		70⅛	35½	45⅛	—20⅝	— 31.4
Drssr pfB 2	3197		63⅛	32	41	—18	— 30.5
DrexBd 1.44	3075		19⅝	12⅛	14⅛	— 2¼	— 13.4
Dreyfus .70e	5952	5	9¾	3½	3⅝	— 2⅛	— 40.3
Duk Pw 1.40	55936	5	20⅝	10	10⅝	— 6⅝	— 38.4
Duke pf8.70	z61050		106¼	70¼	73½	—29	— 28.3
Duke pf8.20	z35170		101½	65	67	—32	— 32.3
Duke pf7.80	z14800		94	62	62	—29¾	— 32.4
Duke pf6.75	592		84⅛	54	55	—26	— 32.1
DunBrad .56	32019	12	36	13⅛	19¼	—13	— 40.3
Duplan Cp	5021		4⅝	1	1⅛	— 2⅜	— 67.9
duPont 5.50e	63240	6	179	84⅛	92¼	—66⅝	— 42.0
duPnt pf4.50	1122		66¾	53	57½	— 6¾	— 10.5
duPnt pf3.50	457		51⅝	42	45	— 6⅝	— 12.8
DuqLt 1.72	23179	6	21¾	11	11⅞	— 8	— 40.3
Duqn pf7.20	z2260		90⅛	68½	65½	—21½	— 23.9
Dq 4.2pf2.10	z4390		27	19¾	22	— 4	— 15.4
Dq 4.1pf2.07	z4520		27	19	20¼	— 4⅛	— 17.0
Dq 4.1pf2.05	z2220		27	19½	21	— 5⅛	— 19.6
DuqLt 4pf 2	z41990		27	19	19¾	— 4¾	— 19.4
Dq 3.7pf1.87	z5030		24	17	17⅝	— 4⅛	— 19.2
DuqL pf2.75	1022		26¾	24	25½		+ .0
Dq 2.1pf2.10	z2140		28½	21	21	— 6⅜	— 23.3
Dymoln .40	3393	2	14⅝	5½	5⅝	— 7⅜	— 56.7

E

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
EaglPic 1.04	4031	3	22½	13	14½	— 4	— 21.6
EascoCp .50	4334	2	11¾	7	7½	— 2⅝	— 26.0
EastAir Lin	65786		8½	3⅛	3¼	— 2	— 38.1
EastGs .45e	30623	5	27⅝	12½	23⅞	— ⅝	— 2.6
EastUtl 1.50	3769	6	17	8	8⅞	— 6⅛	— 42.2
EasKd 1.56a	174710	16	117½	57⅝	62⅞	—53⅛	— 45.8
Eaton 1.80	18460	3	31	18	19⅝	— 6⅛	— 23.1
Eaton pf1.19	60		29⅝	17¾	17⅜	— 8¼	— 32.2
Echlin .38	11413	14	34	15	21⅛	—10⅜	— 33.3
EckrdJk .20	33801	12	26⅞	10	15	—10	— 40.0
Eckd NC .28	2595	5	16⅛	5	6⅜	— 7⅛	— 52.8
EdisBro 1.32	1795	4	25	16¾	17⅝	— 6⅛	— 25.8
EG&G .12	22858	13	19⅞	7	12½	— 5¼	— 29.6
Elect Assoc	4367		3½	⅝	1⅛	— 1¼	— 52.6
EDS .35e	11282	10	25⅝	10½	12½	—10⅛	— 46.2
El Mem Mg	10818	2	4⅛	1	1¼	— 2¼	— 64.3
ElMM pf 1k	2081		8¾	4⅝	4¾	— 2½	— 34.5
Elgin Natl	2944		12	6	7¼	+ ⅛	+ 1.8
Elixir Ind	7363	5	4⅞	2	2¼	+ ⅛	+ 5.9
ElPasoCo 1	28578	3	16⅝	9⅛	10¼	— 3¼	— 24.1
EltraCp 1.60	6706	4	28	17	19½	— 8½	— 30.4
EmerEl .70	72523	14	45⅝	20⅞	24½	—19	— 43.7
EmeryA .95	18511	27	59½	24	33⅛	—26⅜	— 44.1
Emeryln .24	4918	5	10⅛	6¾	8	+ 1½	+ 23.1
Emhrt 1.20b	6182	4	22	14⅛	15⅝	— 1¾	— 10.0
EMI Lt .13a	4611	3	3	1⅜	1⅜	— 1⅛	— 45.8
EmpDE 1.28	2850	6	16⅝	9⅝	10⅝	— 4⅛	— 27.5
EmD 5pf.50	z19930		6⅛	4⅝	5	— 1⅛	— 18.4
Em 4.7pf.47	z4350		5⅝	4	4	— 1½	— 27.3
EmpFin .57t	11421	10	13⅛	5⅛	13	+ 6⅜	+ 96.2
Empire Gas	3789	2	13	4⅝	5½	— 4⅝	— 46.3
EnglhM .60a	37180	5	21⅝	12½	17¾	+ 1¼	+ 7.6
EngM pf4.25	192		132	84	110⅜	+11⅜	+ 11.5
EnnisBu .32	3916	3	7	4⅛	4⅞	— ¾	— 13.3
Entex 1.20	6091	4	20	12½	14⅝	— 2⅝	— 15.4
Envirotech	10859	6	35	7⅞	10	—19	— 65.5
Equimrk .88	2343	3	16	7	8⅜	— 7⅛	— 46.0
EquitGs 2.40	2181	4	32¼	20⅞	21½	— 6¼	— 22.5
EqutLf 2.01e	13717	6	22⅝	10	11⅞	— 9⅛	— 43.5
Esmark 1.40	15949	4	34	21⅝	27⅞	+ 3	+ 12.1
Esquire .32	2176	2	7	3¼	3⅝	— 2¾	— 43.1
Esterline .30	3841	5	5⅛	2¾	3	— 1	— 25.0
Ethyl 1.20a	11549	3	30	19	23⅝	— ⅜	— 3.1
Ethyl pf2.40	3458		40	26	34	— 1⅞	— 5.2
EvansP .45p	107379		13⅞	2	2¾	— 7⅛	— 72.2
ExCellO 1	8530	4	18⅝	9⅛	10	— 4⅞	— 32.2
Excelsr 1.68	3028		24¼	16¼	16½	— 4¼	— 20.5
ExxonCp 5a	129852	4	99¾	54⅞	64⅝	—29½	— 31.3

F

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Fabrge .40	15405	3	10⅛	4⅛	4⅞	— 1⅞	— 27.8
FairCam .80	90454	2	64	16⅝	17	—29¾	— 63.6
FairInd .30	7009	5	7⅜	3¼	4⅝	+ ⅜	+ 9.4
FairmtF .60	5369	6	10⅝	6	8¾	+ ⅛	+ 1.4
Fairmt pf 1	58		16¼	10	10¾	— 4	— 27.1
Falstaf Brw	5273		3½	1¼	1¼	— ⅞	— 41.2
Fansteel .40	2372	2	12¾	6½	6½	— 3⅛	— 32.5
FarWtF .44t	6838	6	11¼	3¼	4¼	— 1½	— 26.1
Farah Mfg	17141		12	3½	4	+ ⅝	+ 18.5
Fedder .37p	49232		14⅛	2½	2⅞	— 7⅛	— 71.3
FederalCo 1	3055	3	18	9	9¼	— 7⅞	— 46.0
FedMog 1.80	5223	5	22⅛	13¾	14½	— 2⅞	— 16.9
FedNMt .68	143613	7	20¾	11⅛	18¾	+ 1⅝	+ 9.7
FedPap 1.50	2844	2	22⅛	15	15½	— 3⅛	— 16.8
FPap pf1.20	2270		16⅛	12¾	12⅞	— 3¼	— 20.8
FPap pf1.15	z7870		24⅝	24¼	24¼	+ ¼	+ 1.0
FedSign .30	1943	2	8	3⅝	3¾	— 2	— 34.8
FedDSt 1.16	36515	9	37½	20⅛	25⅞	— 2¼	— 8.0
FerroCp 1	6013	4	25	13¾	15	— 6½	— 30.2
Fibrebrd .90	12400	2	19	9⅛	10⅝	— 4	— 27.4
Fidelity Fin	2654	3	5⅝	2	2⅝	— 1⅝	— 42.4
Fid Mtg Inv	9951		10⅛	9-16	15-16	—5 15-16	— 86.4
FidelUn 2.40	1969	4	36⅛	22⅛	25	— 8½	— 25.4
FieldcrMil 1	4076	2	18½	6½	7½	— 7½	— 50.0
FiltrolCp .60	2613	3	12⅝	5⅞	6¼	— 3⅝	— 36.7
FinlFed .60t	10517	3	15⅜	5½	7½	— 3¼	— 30.2
Firestn 1.10	33795	4	20	12¼	13⅞	— ¼	— 1.8
FstChar .37t	66651	7	16⅜	5	9⅝	— 4⅞	— 33.6
FstChic .90	27170f	6	39	15	17¼	—17⅞	— 50.9
FstIntBnc 1	25704	11	60	26⅛	35	—22¾	— 39.4
Fst Mtg .25p	37119		10⅝	½	⅝	— 7⅞	— 92.6
FstNBo 1.88	13255	5	48⅛	21⅝	24⅝	—16¼	— 39.8
FstNStBn 2	1719	5	28	16½	18⅝	— 5⅝	— 23.2
FstPa 1.32	23839	4	45	12	13⅝	—26⅞	— 66.4
FPaMt 1.95e	9593	2	16	2⅝	2¾	— 9⅞	— 73.2
FstUnR .96a	4592	8	11⅞	5⅞	6½	— 3⅞	— 37.3
FstVaB .45e	6752	6	10⅝	4	4⅞	— 3⅞	— 44.3
FWisCp 1.76	4813	9	34⅝	10	11½	—22⅛	— 65.8
FstWis Mtg	5404		27⅛	8⅞	9¼	—13⅝	— 59.6
FischM 1.10	6875	5	58	14	19⅝	—32⅞	— 62.3
FishFds .40	6466	5	15¾	8½	9½	— 2½	— 20.8
FishrScl .20	4513	7	7⅞	4½	4⅞	— 1½	— 24.5
FleetEnt .24	53312	23	11	3⅞	9	+ 4⅞	+111.2
Fleming .70	3936	5	11⅞	8½	10⅛	+ ¼	+ 2.5
Flexvan .42t	23519	3	14⅝	6½	8⅛	— 1⅞	— 17.5
Flintkot 1.16	9931	4	19⅛	9⅛	10⅞	— 3⅝	— 25.0
Flin pfA4.50	z9900		69⅞	39¾	41½	—10	— 19.4
Flin pfB2.25	373		30	18	20	— 5½	— 21.6
FlaE Coast	2965	4	32	14⅛	15⅞	— 7⅝	— 32.4
FlaGas .80	14222	3	16	7⅛	8⅝	— 3⅝	— 28.7
FlaPow 1.95	34994	6	30½	10⅞	13½	—14	— 50.9
FlaPwL 1.36	64526	5	29⅞	13⅛	15½	— 9⅛	— 37.1
FlaStl 1.50	4009	2	34⅛	17½	17⅞	— 9⅛	— 34.0
FluorCp .20	336201	9	37½	15½	16	—21⅛	— 54.8
Fluor pfB 3	458		91¼	54	57	—34½	— 37.7
FMC .92	32117	3	21¾	9	10⅝	— 6⅛	— 36.6
FMC pf2.25	1745		35	21⅛	24½	— 6½	— 21.0
Fd Fair .20	5482	3	9	3⅞	4⅛	— 2⅛	— 34.0
FooteCB .80	3120	7	11⅛	5⅛	5⅝	— 3⅝	— 41.1
FordM 3.20	130956	7	54⅞	28¾	33⅝	— 7⅛	— 17.6
ForMcK .88	12987	3	14⅝	9⅛	10⅝	— 1¼	— 10.6
FMK pf1.80	1538		26	17½	19⅝	— 2¼	— 10.2
FtDea 1.24a	6925		17	10¼	13⅝	— 1⅝	— 10.6
FtHowP .40	18854	10	21⅛	12	14	— 1⅝	— 10.4
FosterWhl 1	17625	4	64⅞	13	15⅛	—45	— 74.8
Foxboro .60	6652	11	43⅛	18⅛	23¾	—22⅛	— 48.9
FrnkInM .40	29492	11	20	10	15⅞	+ 1⅞	+ 13.4
FreepM 1.60	29964	5	29⅛	17⅛	26⅞	+ 1⅛	+ 4.4
Fruehf 1.80	18486	3	25⅛	13	14	— 5⅞	— 29.6
Fuqua Ind	21315	1	10¾	2⅞	3¼	— 3⅛	— 50.0

G

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Gableind 1t	4330	2	9	2	2⅝	— 3⅛	— 53.0
GAC Corp	17636	1	3½	⅞	15-16	— 9-16	— 37.5
GAF Cp .52	33401	3	11⅝	6	7¼	— 1½	— 17.1
GAF pf 1.20	6042		17⅝	11¾	12⅞	— 2⅝	— 16.9
GamSk 1.40	10028	3	33¾	17	19¾	—10⅛	— 33.9
GamS pf1.75	306		30	18	19	— 6	— 24.0
GamS pf1.60	1192		33⅜	16⅝	16⅝	—10⅝	— 39.2
Gannett .44	25393	14	38⅛	19½	23¼	— 8¾	— 27.3
GardDen .76	29750	11	36⅛	16⅝	17⅞	—18¼	— 50.7
Garfinkl .96	2369	3	11⅞	6⅝	7		+ .0
Garlock .88	1721	4	17⅛	11⅛	11⅞	— 2⅝	— 17.0
Gas Svc 1.12	2650	5	14	8	8⅝	— 3⅝	— 30.2
Gateway In	2331	1	4½	1	1⅛	— 2½	— 69.0
GCA Corp	6346	2	7⅛	2⅛	2⅝	— 3⅛	— 53.5
Gemini Cap	3598		10⅝	4⅝	5	— 3	— 37.5
GeminIn 1a	1256		15½	10	11½	— 1¾	— 13.2
GA In 1.29h	7146		15	6⅞	8⅝	— 4⅝	— 36.2
GnAOil .80b	9951	8	50⅝	27⅝	38⅝	— 8⅛	— 17.3
GATran 1.80	18103	5	65	22⅛	27	—33	— 55.0
GATn pf2.50	521		80	30	35	—37	— 51.4
GenBanc .80	1510	3	14	7⅜	7¾	— 5⅛	— 39.8
GnCable .64	18948	4	10⅛	6⅜	7¼	— ⅛	— 1.7
GenCig 1.20	2937	4	15⅛	9⅝	10⅝	— ⅝	— 5.7
G Cinma .44	6943	4	14	5⅝	7⅛	— 3⅝	— 33.0
Gen Develpt	7217	2	7⅝	2½	2⅝	— 1⅜	— 34.4
Gen Dynam	15977	4	28¾	13½	19¼	— ¾	— 3.8
GenEl 1.60	171993	9	65	30	33⅝	—29⅜	— 47.0
GnFood 1.40	42893	7	28⅝	16	17⅞	— 6⅞	— 27.8
GnGlh 1.10e	6307	13	18½	11	12⅞	— 1⅞	— 12.7
GnHost .40e	3411	2	9⅝	4⅛	4⅞	— 2¾	— 36.1
GenInst .27t	28326	2	17⅛	4⅝	5⅛	— 8⅝	— 62.9
GnInstr pf 3	503		36⅛	23½	24⅞	— 6⅜	— 20.9
GnMed .14a	5312	5	16⅝	4⅝	6½	— 8⅝	— 57.4
GenMill 1.20	29279	11	59⅞	28⅛	40⅛	—14⅛	— 26.4
GnMot 3.40e	274939	9	55½	28⅞	30⅞	—15⅛	— 33.3
GnMot 5pf 5	1151		71	55½	59½	— 9⅛	— 14.3
GMot pf3.75	478		52½	43½	46	— 5¾	— 11.1
GenPort .60	14440	57	13⅛	4⅛	4⅞	— 8⅞	— 64.4
GPubUt 1.68	57205	4	20⅛	9½	10½	— 6⅞	— 39.6
G Refra .10e	4512	5	8¼	4⅝	6	+ 1¾	+ 41.2
GnSignal .76	12219	9	53	17¼	22¾	—25⅛	— 52.0
Gen Steel	5032	2	4⅞	1⅞	2⅛	— ½	— 19.0
G TelEl 1.89	89963	7	24⅝	16⅛	16⅞	— 8⅛	— 32.5
GTlEl pf2.50	495		38	25¼	25⅝	— 7¼	— 22.0
GTFl pf1.25	z10130		17	12½	12½	— 3	— 19.4
GTFl pf1.30	z21540		17	12⅛	12⅞	— 3⅛	— 19.5
G Tire 1.10b	23036	2	18⅝	9¾	10⅝	— 2⅞	— 21.3
Genesco Inc	13533	3	7½	2⅝	3	— 1⅞	— 38.5
Genstar 1.20	806	4	20⅞	13	14⅞	— 2	— 12.1
GenuPts .56	17191	16	36⅛	17	23¾	—10⅛	— 30.1
GaPac .80b	51011	7	45½	22⅛	25⅞	—12⅞	— 33.6
GaPw pf7.60	z10150		96½	57	57	—43	— 42.4
GaPw pf7.72	z13850		96	52	56¾	—35⅝	— 39.5
GerberPd 1	14835	8	16⅞	8½	12⅛	— 2⅞	— 19.2
GettyO 1.30e	18647	10	175	95	152¼	— 1⅝	— 1.1
GetO pf1.20	1048		19⅝	17	17⅛	— 1⅞	— 9.9
GF Bus .32	1723	2	7⅛	4	4	— ½	— 11.1
GianPCem 1	2464	5	14⅛	8⅝	9⅞	— 2½	— 20.2
Gib Finl .73t	12429	3	17⅝	5⅞	7⅛	— 5	— 39.2
GiddLw .10e	9043	3	6⅞	2⅞	3⅛	— 2⅝	— 45.7
GiffdHill .52	2044	2	17⅛	7½	7⅞	— 5⅝	— 41.7
Gillette 1.50	52233	8	49½	28¾	25⅝	—10⅝	— 29.3
Ginos Inc	122276	3	17⅝	4⅞	5⅛	— 7⅜	— 59.8
Gleason .33p	5701		16⅛	4⅝	4½	— 9⅞	— 67.9
Global Mar	20497	9	17⅞	6⅝	10⅞	— 4	— 26.9
GlobeUn 1	2090	3	18	11⅝	12⅞	— 1⅞	— 12.3
GoldWt Fin	6956	5	15	5	9⅝	— 1⅞	— 16.7
Goodrch 1.12	34979	3	24⅞	12½	13⅞	— 2⅞	— 17.6
Gdrch pf7.85	z13570		98	66⅝	70⅝	—27	— 27.7
Goodyr 1.10	82954	4	18⅞	11⅝	12⅞	— 2⅜	— 15.6
GorJwlA .32	7001	3	14⅝	5⅛	6⅝	— 2⅜	— 26.4
Gouldin 1.10	9740	4	24⅝	13⅛	16	— 2⅝	— 14.7
Gould pf1.35	2646		15⅝	12¾	13⅞		+ .0
Grace 1.60	34109	4	28⅝	18	21⅞	— 2⅝	— 10.8
GrandUn .60	8167	23	14	7⅝	7⅝	— 4	— 34.0
Granity 1.50	2146	2	18	12¼	13⅛	— 2⅝	— 16.5
GrantW .30p	52020		12	1⅛	1⅞	— 9	— 82.8
GrayDrg .40	2322	2	9½	5	6⅛	+ ¼	+ 3.9
GtAMI 2.57e	37351		32	1	1⅛	—28⅞	— 96.3
Gt A&P .45p	18055	5	14⅞	6⅞	7⅝	— 1⅜	— 15.7
GtLkDr 1.20	1145	29	16⅛	10⅛	10⅝	— 3⅞	— 26.5
GtNoIr 1.10e	1985	9	13⅞	9⅝	10⅛	— ⅛	— 1.2
GtNorN 1.80	9773	3	50⅛	31	36	— 8⅛	— 19.1
GtNN pf1.60	212		23¾	17⅛	18¾	— 2⅝	— 12.8
GtWnFin .44	108879	6	23	6⅝	15⅛	— 4	— 20.9
GtWU 1.92e	23060	3	31⅛	3⅛	24⅛	+20⅜	+572.9
GtWn pf1.88	7573		19½	11⅝	14⅞	+ 4	+ 36.8
GrGiant 1.08	4177	4	25⅛	12⅛	13⅛	— 6⅛	— 32.7
GrGt pf1.76	145		35	20⅝	22¼	— 3⅝	— 14.4
Greyh 1.04a	42215	5	18⅝	9⅛	10⅛	— 3⅝	— 26.8
Greyhnd wt	19236		4⅝	1⅜	1½	— 1⅛	— 42.9
Grolier .17p	16227		6⅛	15-16	1⅛	— 4⅞	— 80.4
Grumm .60	13548	3	14⅞	6¼	10⅛	+ 1⅝	+ 10.9
Guarin .10e	5173	4	20⅛	6	6⅝	— 7⅛	— 52.2
GuaMt 2.57e	25084	1	39⅞	1⅝	2⅛	—22⅞	— 91.5
GlfLHld .50	23253	4	12	5⅞	6⅞	— 3⅞	— 36.3
GlfMtg .87p	5517		16⅛	1⅛	1⅞	—10½	— 84.8
GulfOil 1.70	163754	3	25¼	16	17⅝	— 6	— 25.4
GlfRes .25e	39551	2	15⅝	6⅛	11⅛	— ⅛	— 1.1
GlfR pfA.20	831		21⅞	9½	16⅝	— ⅛	— .7
GfR pfB1.30	3099		22⅞	12	15⅝	— 2⅛	— 12.1
GlfStUt 1.12	46560	6	16	8⅝	10⅛	— 3⅝	— 25.2
GlfSU pf5.08	z1940		66	48	51	—16	— 23.9
GlfSU pf4.52	z790		57¾	44	53	— 4⅝	— 8.3
GlfSU pf4.40	z5780		59	44	47½	— 7¾	— 14.0
GlfWnInd 1	54599	3	29⅛	18	25⅞	+ 1¾	+ 7.4
GlfWind wt	24457		7⅛	3	4⅛	— 1⅛	— 23.3
GlfW pf 3.87	929		56⅞	33	45	— 2	— 4.2
GlfW pf5.75	505		71¾	55½	55½	—14	— 19.9
Gulton Ind	5254	6	4⅞	1⅜	1½	— 1⅝	— 53.8

H

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Hack W 2.43	708	7	36	20⅛	20⅝	—12¼	— 37.7
HallFB .44	11533	9	14⅝	8	11⅛	— ⅞	— 7.1
HallPrt .80a	1162	3	16⅛	10	10⅝	— 3⅛	— 22.3
Hallibtn 1.20	61504	19	194	104	137⅛	—56⅛	— 29.0
HamrIP 1.20	16763	2	22	10⅞	12	— 6⅝	— 35.6
Hammm .30p	8205	2	11⅛	3⅛	3⅝	— 3⅛	— 45.5
Handmn .40	12610	7	8½	2⅞	3⅛	— 2⅞	— 47.9
HandyH .80	7453	8	28	15	25⅛	+ 7⅝	+ 43.0
HanesCp .63	6406	2	10⅞	6	6¼	— 2⅝	— 31.5
Hanna 1.35	10326	14	54¾	19	25	—26	— 51.0
Harcort 1.12	4557	5	21	12¼	14⅝	— 1¾	— 10.6
Hardee .04p	9653	30	7⅞	2⅛	3	— 3⅛	— 51.0
Harnisf 1.80	6056	3	37¾	17⅞	25⅞	— 5⅞	— 18.5
Harrahs .22	2953	5	16⅛	7⅞	8⅛	— 1⅜	— 14.5
Harris 1.20	8236	5	33½	13	14⅞	—12⅝	— 45.9
Harsco 1b	5116	3	15⅝	9⅝	10	— 3	— 23.1
HartSMx .88	12257	4	14⅛	4⅞	6⅞	— 4⅝	— 40.9
HarteHk .20	3475	4	10⅞	5⅞	6	— 1⅞	— 23.8
HattSe 1.44a	2996		19⅞	12½	15	— 3¼	— 17.8
HawilEl 1.68	5119	6	23⅛	14⅛	16½	— 5	— 23.3
HayesAlb 1	2356	3	13⅛	7⅛	7¼	— 2⅝	— 27.5
Hazeltine	4257	5	6⅝	2	2⅞	— 2⅞	— 51.4
HCA M .50e	4477	2	19	5⅛	5⅛	—12⅞	— 65.1
Hecks .12	7049	3	13	4⅞	5¼	— 3⅞	— 42.5
HeclaM .50t	50954	9	36⅝	10⅝	13⅞	— 6	— 30.2
Heilem .45a	3837	4	10⅞	5⅛	6⅞	— 2⅝	— 27.6
HeinzH 1.12	20600	9	50	27	38⅛	— 8⅞	— 18.3
Helene Curt	2732	3	4⅛	2	2⅛		+ .0
HellerInt .84	19489	11	40⅛	17	29½	—11½	— 28.8
Hiler pf4.07	130		169	77½	120	—50	— 29.4
HelmeP .40	9728		19⅛	4⅞	5⅛	—10⅝	— 67.7
HelmrhP .20	16555	9	47	19¼	32½	—11⅛	— 26.1
Hemisph Cp	2074		3⅝	1⅛	1¼	— ⅛	— 9.1
HemInc .66e	1352		7¼	5¼	6⅛	— ½	— 7.5
Hercules .80	90742	8	44	21	24	—10½	— 30.4
HershFd .80	4314	6	15	8½	9¾	— 2⅞	— 22.8
Hesston .40	5528	5	36⅛	14¼	20⅞	—11	— 34.5
Heubln 1.10	30411	7	52¼	17¼	20⅛	—29⅞	— 59.6
HewltPk .20	63709	19	92¼	52	60⅛	—20¾	— 25.7
High Voltg	6472	5	8⅞	2⅞	3⅛	— 1⅞	— 35.0
Hillenbd .60	4068	5	24	11⅝	12⅛	— 7⅞	— 39.4
Hilton Htl 1	17333	6	19⅛	8⅞	11⅛	— 5⅛	— 33.8
HMW Ind	2967	2	4⅛	1⅛	2	— 1⅝	— 40.7
Hobart .80	8355	6	24⅞	10	11⅛	—10⅛	— 47.4
HoernW .72	11714f	3	18⅛	6⅛	8¼	— 9	— 52.2
Hoff Elctrn	3141		7⅛	2⅛	2⅞	— 2⅜	— 43.9
Holiday .32	70679	4	18⅛	4⅝	5¼	— 8	— 60.4
HildyA 1.70t	694		28¾	9¾	11	—12	— 52.2
HollySug 2	17766	7	39	12⅛	26¼	+13⅞	+111.0
Homestk 1a	104548f	11	69⅝	29¼	36	+ ⅝	+ 1.8
Honywl 1.40	53499	4	86⅛	17½	21	—49⅞	— 70.1
HoovBll 1.28	3652	4	21	11	13	— 4⅝	— 26.8
Horizon Cp	11311	2	6⅝	1½	1⅜	— 3	— 63.2
HospAff .37t	7160	5	11	4⅞	8⅛	— ¾	— 8.5
HospCpA .20	30246	5	19	5⅝	9	— 7⅜	— 45.0
HosIntl .36	9753	3	12¼	4⅞	5⅛	— 1⅝	— 22.4
Houdail .80a	8443	3	11¼	6	6⅝	— 2⅞	— 29.9
Houd pf 2.25	144		27¼	20⅛	21	— 4	— 16.0
HougMif .48	6003	3	13⅞	6	6	— 4⅜	— 42.2
HouFab .05e	12988	4	9⅝	3⅜	3⅝	— 3⅞	— 51.7
HouseFin 1	55743	10	22	9¾	11⅝	— 8	— 40.8
HouF pf2.50	2909		39	24½	25	—10¾	— 30.1
HouF pf2.37	3344		49¾	23	26	—18¼	— 41.2
HousLP 1.56	33143	6	29⅞	16½	27⅞	— 5	— 18.1
HouNGs .80	22063	9	30⅝	15⅝	29⅞	+ 3⅜	+ 13.1
HouG pf2.50	1431		60½	33½	57¾	+ 7¼	+ 14.4
HowJohn .20	101479	5	13⅛	4	4⅞	— 7⅞	— 61.3
Howmet 1	6445	4	17⅛	9⅛	10⅛	— 3⅜	— 24.3
Hubbrd 1.60	6625	6	19⅝	9½	9⅝	— 7½	— 43.8
HudsA 1.60	3413	2	29¾	12½	13⅛	—15⅛	— 53.5
HudsB 1.20e	149	2	20⅝	12½	13		+ .0
HughHat .40	1688	3	6⅝	2⅜	2⅞	— 1⅞	— 39.5
Hughs Tl .50	42776	28	86½	36⅛	73¾	—12¼	— 14.3
Humana	11974	3	8	3¼	4	— 3½	— 46.7
HuntCh .24	9371	12	22½	11¼	14½	— 6¼	— 30.1
HuttnEF .44	4761	4	9¾	4⅞	6⅝	— 1	— 13.6
Huyck .40	7634	11	28⅝	12⅝	14¾	—11⅝	— 44.3
Hydromt .24	4085	2	9⅝	4⅛	4⅝	— 2	— 30.2

I

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
ICN Pharm	22952		8¾	1⅛	1½	— 6½	— 80.3
IdahoP 1.96	7168	6	30½	21	23¼	— 4⅞	— 17.3
IdealBasic 1	18468	4	22	10⅛	11½	— 6⅝	— 36.6
Ideal pf4.75	593		93	50	51	—31¼	— 38.0
IdeaToy .10t	6191	2	5	2½	2¾	— ¼	— 8.3
IDS Rl 3.32e	19943	4	26⅞	9½	13⅛	—13⅜	— 49.8
IllCent 1.38	19108	3	23½	10⅝	11	—10	— 47.6
IllCent pfA6	575		105	53	61¼	—31½	— 34.0
IllCen pf3.50	3859		45⅛	27	27⅞	—12⅞	— 31.6
IllPowr 2.20	26708	8	27½	14	17⅛	— 7⅞	— 31.5
IlPow pf4.12	z6320		52	38	42	— 8½	— 16.8
IlPow pf3.78	z7010		49	35	37	—12	— 24.5
IlPow pf2.35	z2790		32	21	23½	— 9	— 27.7
IlPow pf2.21	z850		28½	23	23	— 5½	— 19.3
IlPow pf2.13	z1920		26¾	20	21¼	— 5	— 19.0
IlPow pf2.10	z2650		26½	21	21¼	— 6¾	— 24.1
IlPow pf2.04	z9240		26⅛	21	21⅛	— 3⅝	— 14.7
IllToolW .50	3165	8	38	15¼	16⅞	— 7⅝	— 31.1
ImpCpAm	53868	4	12½	4½	7½	— 1⅜	— 15.5
INA Cp 2.10	42961	7	38⅛	19¼	31⅛	— 3⅛	— 10.7
INA Inv 1.56	5006		20⅛	14	14⅝	— 2¾	— 15.8
IncomC .93e	2608		7⅞	2⅝	2¾	— 3¾	— 57.7
IncCap Cum	1170		10¼	7¼	8⅛	— 2⅞	— 26.1
IndianGas 2	1606	5	25½	14	14⅛	— 9⅞	— 39.9
IndIM pf8.63	z490		89	70	70		+ .0
IndIM pf7.76	z1260		91½	59	59	—38½	— 39.5
IndIM pf7.08	z1530		86	74	74	—13	— 14.9
IndplPL 1.82	9516	6	25⅞	12	13	—10¾	— 45.3
In PL pf6.25	94		86	62	63	—20	— 24.1
IndlNat 1.20	7547	3	28	9¼	9⅞	—12⅛	— 55.4
Inexco Oil	34389	7	14⅞	4⅞	5⅝	— 6¼	— 52.1
IngerR 2.32	39091	11	97¾	50½	66½	—31⅝	— 32.3
IngR pf2.35	6648		58⅞	31	40¼	—18⅛	— 30.8
InlCon 1.40a	10491	3	31	21	21¾	— 5⅜	— 19.8
InldStl 2.40a	19909	4	36	28⅝	32	+ 3¼	+ 11.3
Inmont .40	10074	3	8⅝	4⅞	5⅛	— ⅝	— 10.6
Insilco .70	14503	2	9½	5⅛	5¾	— 2¼	— 28.1
Insil pfA1.25	571		15½	9⅝	10⅛	— 3½	— 25.7
InspCop 2.60	4517	5	49⅛	25¼	30⅛	—10⅜	— 25.6
InstInv .67p	2835	1	11	1	1⅛	— 7⅝	— 87.1
Integon .28	5001	3	9⅝	3⅞	4	— 4¼	— 51.5
Interco 1.46	128886	4	31¾	17	19	— 5¼	— 21.6
IntrcntI Div	10674	6	3⅛	1⅜	1⅝		+ .0
Interlake 2a	5173	2	29½	21⅝	28⅝	+ 6⅞	+ 32.0
IBM 6	129202	13	254	150½	168	—78¾	— 31.9
IntFlav .28b	75316	28	43⅛	19⅞	24⅝	—16⅛	— 39.6
IntHarv 1.70	45864	4	29⅛	16⅝	19¾	— 6	— 23.3
IntHold .97e	3278		12⅞	6⅛	6⅛	— 6	— 49.5
IntMinl 1.28	47421	7	40¾	35⅛	38⅞	+10⅝	+ 37.8
IntMinr pf 4	39		49⅝	40	42½	— 3½	— 7.6
IntMng 1t	35171	2	22⅛	6	6⅝	— 7⅞	— 54.3
IntMulti 1.36	2403	4	28	16⅝	17⅜	— 5⅝	— 23.1
IntNick 1.40a	65735	5	40⅛	18⅞	21½	—13¾	— 39.0
IntPaper 2	89152	6	56	31⅛	35⅞	—16⅛	— 31.3
IntRect .12e	4719	3	8⅞	3	4	— 3⅛	— 43.9
IntTT 1.52	199732	3	29½	12	14¾	—11⅝	— 44.1
IntTT pfE4	z3900		85½	33	41½	—42½	— 50.6
IntTT pfF4	45		78⅛	38½	38½	—38½	— 50.0
IntTT pfH4	1997		56	29	31½	—21½	— 40.6
ITT pfI4.50	5356		58½	31⅝	34	—19	— 35.8
IntTT pfJ4	5508		53	28½	31⅝	—17⅛	— 35.1
IntTT pfK4	14199		52¼	28⅝	32⅛	—15⅛	— 32.5
ITT pfN2.25	34192		35¼	18	20⅜	—11⅝	— 36.2
IntTT pfO5	2221		61¼	36	37⅛	—20	— 34.8
Intrpce 1.10	2989	4	17⅛	10⅛	11⅛	— 1⅞	— 13.8
Intrpce pf 5	469		63⅛	44⅜	47⅛	— 8¼	— 14.8
IntrpubGp 1	3045	3	13	7⅜	8⅛	— 2	— 19.0
Intrst Brds	3749	5	8½	4⅝	5⅛	+ ¼	+ 5.1
IntrsPw 1.40	2820	6	17⅛	11	11⅛	— 3⅛	— 24.4
IntrstUn .24	7172	2	5⅛	2⅛	2⅜	— 1⅜	— 35.3
IaBeef 2.07t	5647	2	24⅞	10⅛	12¼	— 8⅛	— 39.9
Iowa El 1.30	6837	10	16⅛	8	8	— 6¼	— 43.9
IowaIlG 1.44	6573	6	17½	10	10⅝	— 5⅞	— 35.6
IowaPw 1.84	4245	6	23	15	15⅞	— 6	— 27.4
IowaPS 1.52	2765	7	19	14½	14¾	— 2⅝	— 15.1
Ipco Hosp	7045	4	5	2	2⅛	— 1⅜	— 40.6
ITE Imp .64	24938	x5	19½	10	14⅛	— 3½	— 19.7
Itek Corp	16930		18⅛	4⅞	5⅛	— 8	— 60.4
ITTSvc pf 4	76		68	30¼	37	—37½	— 50.3
IU Intl .85	46724	3	21⅝	8¼	8⅝	— 9⅞	— 53.4
IU Int A	1252		51¼	21⅜	22½	—22¼	— 49.7
IU Int pf1.25	509		33¾	14	14	—14¼	— 50.4

J · K

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
JamesF .68	3724	6	13	6⅝	8¼	— ½	— 5.7
Jantzen .70	1640	3	14⅞	9⅛	9⅛	— 2¼	— 19.6
Japan 1.67e	21444		10	4⅛	5⅛	— 2⅞	— 35.4
JeffPilot .60	25455	12	35¼	20½	29⅛	— 6⅝	— 18.5
JerCe pf9.36	z10670		108	66½	68⅝	—35⅞	— 34.3
JerCp pf8.12	z13010		93	54	56½	—33½	— 37.2
JerCen pf 8	z3650		93½	55	60	—32	— 34.8
JerCe pf7.88	z2510		90½	54	56¼	—36⅝	— 39.3
JerCen pf 4	z6970		48	30⅝	32	—15	— 31.9
JewelC 1.28	33947	6	23¼	16½	17⅞	— 3⅜	— 16.3
Jewelcor	8485	1	10⅛	1⅝	2⅛	— 6⅛	— 76.1
JimWalt .80	33184	5	24	13⅜	23	+ 9¼	+ 67.3
JimW.t pf 2	7		63½	45⅞	45⅞	—18⅛	— 27.9
JimW pf1.60	7254		30	17	27⅝	+ 8⅜	+ 44.2
JimWt pf 1	z16510		12⅝	8¼	9½	— 2	— 17.4
JHanS 1.50e	9229		21⅛	13¼	13⅝	— 4⅜	— 24.3
JHanI 1.82e	3163		24⅝	16⅝	17⅝	— 6	— 25.4
JhnMan 1.20	34015	5	22½	14⅝	19⅞	+ 3	+ 18.2
JohnsJn .20	71709	27	119⅝	73⅛	80⅞	—31⅞	— 28.3
JohnCon .80	10409	7	16⅞	6⅝	8	— 6⅜	— 44.8
JhnCont pf 2	421		34⅛	19	20⅞	—11⅞	— 37.1
JonLogn .40	28735	2	18⅜	4⅝	5	—10½	— 67.7
JonLau pf 5	z7000		55	47½	51	— 4¼	— 7.7
Jorgen 1.50b	1295	3	30¼	20⅛	24⅝	+ 4⅞	+ 20.7
Jostens .90	3357	4	18⅞	10¼	11⅝	— 3⅛	— 21.3
JoyMfg 1.50	22274	12	58⅛	25	43⅞	—10⅝	— 20.0
JustMr 2.84e	5263	2	24⅞	2⅝	3½	—18⅝	— 84.2
Kaiser Alu 1	27567	2	26¾	12	12⅞	— 7⅜	— 36.5
Kai 57pf4.75	113		62	38¼	41⅛	—14⅝	— 26.6
Kai 59pf4.75	87		61	40	41	—15	— 26.8
Kai 66pf4.75	106		60	40	42⅜	—12	— 21.9
KaiA pf 4.12	99		53½	37	37⅜	— 9⅛	— 19.9
KI 4.75pf2.37	z5080		40	35⅞	35⅛	— 4⅛	— 10.6
KaisCem .50	7149	5	9⅛	4	4⅞	— 3⅛	— 40.0
KaiCe pf1.50	152		30¼	20⅝	21	— 7¼	— 25.7
KaiCe pf1.37	581		18	10¼	11	— 3⅜	— 23.5
KaneMill .20	6659	2	18½	7⅝	10⅞	— 5⅞	— 35.1
KCtyPL 2.28	9867	6	28⅛	16	18⅞	— 6	— 24.2
KCPL pf4.50	z3850		59	43⅛	47	—11	— 19.0
KCPL pf4.35	z258		55½	52	52	— 5	— 8.8
KCPL pf3.80	z1630		48	38	39	— 7	— 15.2
KC SouIn 1r	2370	4	22	9¼	10¼	—10	— 49.4
KC Sou pf 1	z18750		12½	8	8	— 3	— 27.3
KanGEl 1.56	8732	6	19⅝	11⅝	11⅞	— 6	— 33.8
KanNe 1.37b	1783	6	18½	13⅝	15¼	— 1⅜	— 10.9
KanPLt 1.52	7601	7	21¼	14⅛	16½	— 3⅛	— 15.9
Katy Ind	6617	3	7⅛	2	3	— 3	— 50.0
Kty pfB 1.46	1515		27⅛	9⅛	9⅝	— 7⅜	— 43.4
KaufBrd .16	91639		14⅛	2⅝	3	— 8⅝	— 74.2
Kauf pf1.50	845		21⅞	7⅛	9⅝	— 7⅞	— 44.9
Kawecki .40	5394	3	15½	7½	8¾	— 1⅝	— 15.7
KayserR .40	9735	6	18⅝	8⅛	9⅝	— 2⅛	— 18.5
KeeneCp .20	5024	3	4⅛	2½	3⅛		+ .0
Keller .50	3252	3	9⅛	4⅛	4¾	— 1	— 17.4
Kellogg .60	27985	15	18⅝	10¼	15¼	— ¼	— 1.6
Kellwood .80	3237	2	14⅞	6⅛	6¾	— 7	— 50.9
Kencott 1.40	2646	4	34¼	24⅝	27⅝	— 5½	— 16.7
Kennect 2.60	103573	5	49½	25⅝	35⅛	— 8⅛	— 18.4
KyUtil 1.74	7321	6	23⅝	13⅛	13½	— 7⅝	— 36.1
KerrMcGe 1	52329	15	92⅞	47⅛	71⅞	—18⅝	— 20.6
KeystCon 1e	1636	2	22½	12⅝	15⅛	+ 2½	+ 19.6
Kiddle .80	15781	2	18⅛	8⅞	9⅛	— 5⅞	— 38.8
Kidde pfB 4	248		45	32	32¾	—11⅛	— 25.6
Kid pf A2.20	204		38⅛	23⅝	24	— 8	— 25.0
KimbCl 1.60	31733	5	35⅝	18⅝	24⅝	— 7⅝	— 23.6
KingDSt .42	24747	4	6½	4	5⅛		+ .0
KirschCo .90	4315	4	19	9⅞	11⅛	— 2⅝	— 19.6
KLM Airlin	1550		27⅛	13⅛	15⅝	— 5⅛	— 25.0
KnightRid .54	10324	7	37	13⅞	14½	—10⅜	— 41.7
Koehrg .30p	1036	3	18	3⅛	4½	—11	— 71.0
Koeh pf2.75	143		35⅝	18⅛	20	—15½	— 43.7
Koppers 2.40	17191	3	55	33	37½	— 4⅛	— 10.7
Koppr pf 4	z7287		55	42½	42½	— 8½	— 16.7
Kraftco 1.92	27405	9	47⅞	26⅞	34⅞	— 3⅛	— 8.2
KresgeS .22	187274	17	38⅞	19⅛	22⅛	—10⅝	— 32.4
Kroehler .80	1760	4	17⅛	7½	8⅛	— 4⅛	— 33.3
Kroger 1.26	32617	4	24⅞	14⅛	15⅝	— 3¼	— 17.3
Kysor .40	2352	2	11⅝	4⅛	4⅛	— 4⅛	— 50.7

L

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
LacGas 1.56	2297	7	20⅝	11⅝	12⅝	— 5⅛	— 30.3
LamSess 1b	2928	2	20	11⅛	16⅝	+ 5⅜	+ 49.4
LaneBry .72	3493	4	14	7⅝	8⅛	— 3⅜	— 29.3
Larwin .84p	13255	4	18	¾	1¼	—13	— 91.2
LatrobS 10r	2489	3	9⅞	5⅛	6	+ ¾	+ 14.3
LearSieg .28	13958	2	6⅝	3⅜	3½	— 1⅜	— 26.3
LearS pf2.25	2544		27	17⅛	17⅝	— 4⅞	— 21.9
Leaswy .60b	9571	4	25⅝	10	12⅝	— 8½	— 40.2
LeedsN .50	3852	4	20¼	7½	8¾	— 9⅜	— 51.4
Leesona .60	3528	1	13	5⅛	6⅞	— 4⅝	— 40.9
LehPCt .80	6151	3	21⅞	8	9¼	— 9¾	— 51.3
LehVal Ind	6754	3	1⅝	⅛	9-16	—7-16	— 43.8
LV In pf1.50	47		16	6⅛	6¼	— 7¾	— 55.4
Lehmn .72e	24911		16	7⅛	8⅝	— 4⅞	— 36.8
Lennar Crp	5519	2	11½	2⅝	2¾	— 2¼	— 45.0
Lenox .72	4424	5	27⅛	10	12½	—13¼	— 51.5
LevFd Cap	2831		8¼	3½	4	— 3⅜	— 45.8
LevFin .75a	1345		13½	9⅞	11¼	— 1	— 8.2
LeviStra .48	13074	7	22⅝	12⅛	13⅛	— 3⅛	— 19.2
Levitz Furn	53992	4	5⅛	1½	1⅜	— 1⅞	— 51.7
LFE Cp	2939	3	4⅞	2	2⅛	— 1½	— 40.0
LFE pf.50	107		5⅛	4	4⅞	— ⅝	— 12.5
LOF 2.20	15292	4	32⅝	12½	13⅞	—10⅞	— 43.9
LOF pf4.75	694		67⅛	46	47¾	—15½	— 24.5
LibbMcNL	12115	3	6¼	3⅜	3⅜	— ⅝	— 14.3
LibrtyCp .40	3219	2	15⅛	7⅛	7½	— 6⅝	— 47.7
LibyLn .10p	7103		15⅝	1⅝	1¾	— 6⅛	— 77.8
LibyL pf.62p	1193		16	3½	3⅝	— 9⅛	— 71.8
LiggMy 2.50	8215	6	32⅝	24⅛	25⅛	— 4	— 13.7
LiggM pf 7	z7140		99⅞	72	72½	—27¾	— 27.7
LigM pf 5.25	27		77	58½	58½	—17	— 22.5
LillyEli 1	57763	26	82¾	55⅛	68	— 6⅛	— 8.3
LincNat 1.60	25873	6	43½	19	23⅞	—15⅛	— 38.8
LincNt pf 3	1923		87⅞	38½	47	—33	— 41.3
LincPla 1.74	932		18	12¾	13¼		+ .0
Lionel Corp	6524	3	3	1	1⅛	— ⅞	— 43.8
Littonln .13t	50705		10¼	2⅞	3⅛	— 3⅜	— 53.7
Litton ptc pf	1920		12⅝	4⅛	4¼	— 4	— 48.5
Littn cv pf 3	156		36	20¼	23½	— 8	— 25.4
Litton pfB 2	2976		19¾	10	10½	— 7⅝	— 42.1
Lockhd Airc	19100	2	5⅛	3¼	3⅝	+ ⅜	+ 11.5
Loews 1.20	25245	4	23⅛	10⅞	15	— 5½	— 26.8
LomaFin .36	17632	145	13⅞	2⅝	4⅝	— 4⅞	— 51.4
LomM 3.64e	14832	4	35	11⅞	15¼	—15¾	— 50.8
Londont .40a	3225	3	13½	4⅝	5⅝	— 7⅜	— 56.7
LoneStInd 1	19757	4	21	8⅛	9⅜	— 7⅝	— 45.0
LoneS pf4.58	43		83	40	45	—26	— 36.6
LoneSG 1.60	16561	7	31¾	16⅛	25¼	— ¼	— .9
LngisLt 1.46	41864	4	18½	9⅝	10⅛	— 7	— 40.9
LIL pfB 5	z2950		63⅛	45	45	—17	— 27.4
LIL pf 4.35	z2060		55	35	37	—18	— 32.7
LIL pf 5.75	352		72⅛	49	50	—18	— 26.5
LIL pf 8.12	z3250		100	62½	66	—33	— 33.3
LIL pf 8.30	z1990		102	70	76	—26	— 25.5
LongDrg .68	5577	20	70	30½	43⅜	—14⅝	— 25.1
Loral Corp	3544	4	3⅛	1⅞	2¼	+ ¼	+ 12.5
LaLand 1.12	60606	8	54⅝	16⅞	23⅞	—27⅛	— 53.4
LaPacif .15	73781f	3	24⅝	6⅛	8⅛	—13⅛	— 61.8
LouisGs 1.84	8974	9	25⅞	16⅛	17	— 6¾	— 28.4
Lowenstn 1	5300	2	16	8½	9	— 4⅛	— 31.4
LTV Corp	41406	1	12½	7⅝	8⅞	— 1⅜	— 13.4
LTV Cp AA	903		16⅝	9⅝	12⅛	+ ⅛	+ 1.0
LTVCp pf 5	2433		57	35¼	47¾	+ 9¼	+ 24.0
Lubrizol 1	24301	16	43½	28⅞	39¼	+ 2	+ 5.4
LuckStr .58b	29258	7	14	7½	8	— 4⅛	— 34.0
Ludlow 1.08	7752	5	12¼	7½	8¼	— ¼	— 2.9
LukenSt 1.40	8936	5	39⅛	16	22½	—10⅝	— 32.1
LykYng .50e	44281	1	15¾	5	13⅝	+ 8⅝	+172.5
Lykes pf2.50	16477		30⅛	17⅛	26⅞	+ 9¾	+ 57.4
LyncCSy .40	6527	4	8¼	3	3½	— 3⅝	— 51.7

M

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
MacAF .60b	2388	3	12½	5¼	6⅛	— 3¼	— 33.8
MacDonal	4099	9	3⅜	1	1¼	— 1½	— 54.5
Macke .30	3929	3	5⅞	2⅝	2½	— 2	— 44.4
Macmill .25	24724	2	7⅛	3	3½	— 2½	— 41.7
Mcml pf1.20	81		16⅝	10¼	10½	— 3½	— 25.0
Macy 1.10	17833	4	19½	10¼	12¼	— 6	— 32.9
Macy pf 4.25	z7860		56	39⅞	43⅛	— 9⅞	— 18.4
MadFd .60e	21562		11	5⅛	7⅛	— 1¼	— 14.9
MadSq Gar	3227		7⅞	3¼	3¼	— 3⅞	— 54.4
MagicCf .32	16093	8	6¾	2½	3⅝	— 2¼	— 40.0
Magvox .15p	61799		9⅞	3⅝	4	— 2¾	— 40.7
Mallory 1	4544	4	20	10⅝	11⅞	— 4⅛	— 26.9
MalHyd .44b	4076	11	26⅛	13	16⅝	— 3⅛	— 15.7
Manhin .30p	3524		7⅛	1⅝	2⅛	— 4	— 65.3
Manpwr .88	3196	2	14⅞	8⅝	8¾	— 4⅛	— 32.0
MfrHan 1.72	33357	6	40¼	19½	25¾	—10¾	— 29.5
MAPCO .46	385161	15	29⅞	14	28	+ 2¼	+ 8.7
Marathn Mf	10014		13⅛	4⅝	5¼	— 5⅛	— 49.4
MaraO 1.80a	34397	5	54⅝	26½	34¾	—14¼	— 29.1
Marcor 1	65758	3	28⅝	13¼	13⅞	— 6⅛	— 30.6
Marcr pf A2	6389		56½	26½	28½	—11	— 27.8
Maremt .40	40733	4	26⅝	6½	8½	—17¾	— 67.6
MarMid 1.80	18955	4	25⅛	13⅛	14⅝	— 8⅛	— 35.7
MarionL .48	17564	11	35	11⅛	16⅞	—15⅞	— 48.5
Marleh 1.60	17188	17	49⅞	30½	44	+ ¾	+ 1.7
Marley .60	4637	5	44⅝	12⅝	13½	—17½	— 56.5
Marqtt .50e	4404	3	12⅛	5⅝	6⅝	— 1⅞	— 21.7
Marriot .52t	50624	8	22¾	6¼	6¾	—12¼	— 64.5
MarshF 1.24	12418	6	21⅛	12⅛	16⅛	— 1⅛	— 6.4
MartMa 1.30	22368	3	19¼	12⅛	13⅛	— ⅞	— 6.3
MryldCup .54	7937	5	20⅝	10¼	11⅛	— 2½	— 18.2
MascoCp .32	27383	14	46	19	29¾	—15	— 33.5
Masonite .54	53763	13	40¼	14⅛	17⅝	—13⅞	— 44.0
MassyF .80e	9292	3	21	11⅝	13½	— 4⅞	— 26.5
MasMr 1.52e	12658	4	16⅛	7⅛	7⅝	— 6⅝	— 46.9
MasCp 1.37e	6010		19⅝	11⅛	12	— 5⅜	— 30.9
MasInc 1.08	10226		14⅝	9⅛	10⅛	— 2	— 16.5
MatsuE .29e	51657	6	17⅝	11⅛	13⅛	— 3⅛	— 19.2
Mattel Inc	15486	8	4⅛	2	2	— ½	— 20.0
MayDSt 1.60	27564	6	29½	16	21¾	— ⅝	— 2.8
MayD pf1.80	220		25	18	19½	— 1½	— 7.1
MayerOs .92	1765	4	23⅛	13¼	14⅝	— 6¼	— 31.4
MaysJW .50	1850	4	7	3⅜	3⅜	— 2	— 37.2
Maytg 1.30a	12319	10	28⅛	16	19⅛	— 6⅛	— 24.3
MBPXL .20e	1122	2	9¼	5¼	5⅝		+ .0
MCA Inc 1	8054	4	28⅞	19⅛	28⅝	+ 8¾	+ 44.5
McCord .96	1737	2	14	7	7¾	— 4	— 34.0
McCror .90p	10714		16½	1⅜	2⅛	—11⅜	— 84.3
McDer 1.20	43042	10	107¼	43⅝	80¼	—26¾	— 25.0
McDonalds	200634	18	63⅞	21¼	29⅛	—27⅞	— 48.5
McDonD .40	41015	2	20¼	7⅝	8⅛	— 6½	— 44.1
McGEd 1.50	15044	5	23⅛	11⅛	11¾	— 8⅝	— 42.0
McGrwH .50	29559	4	9	5⅝	6	— 1	— 14.3
M GH pf1.20	787		17⅞	12⅝	13	— 1⅞	— 12.6
McGrg Don	1029	4	3	1	1⅛	— 1⅝	— 52.6
McIntyre	2161	5	62⅞	18	28½	—25⅝	— 47.2
McKee .80a	5983	3	35½	9½	10⅝	—17⅝	— 62.3
McLean .72	3473	3	49⅛	15⅜	15⅞	—21⅛	— 57.1
McLout 1.60	22481	3	17¼	12⅛	13⅝	— ⅛	— .9
McNeil .80	2582	3	11⅞	6⅞	7⅝	— 2¼	— 22.4
MeadCp 1.20	24306	2	19¾	11⅛	13	— 4⅞	— 27.3
Mea pfA2.80	520		41	27½	29	— 9¼	— 24.2
Mea pfB2.80	1610		41	25	28½	— 9½	— 25.0
Medusa 1.40	3869	4	28⅛	12½	12⅝	—13½	— 51.4
MEI Cp	4458	2	2⅞	1⅛	1¼	— ⅞	— 41.2
Melv Sh .46	38682	5	11⅞	4⅜	6⅞	— 4⅞	— 41.4
Menasc .12t	3658	5	5⅝	2⅛	2½	— 2⅜	— 48.7
MercStr .80	2462	7	45	28¼	28⅝	—14⅜	— 33.9
Merck 1.40	102184	24	86	45⅝	66⅝	—14⅜	— 17.8
Meredith .70	2069	3	11⅝	7	8¾	+ ¼	+ 3.1
MerrLyn .56	73672	11	15⅛	6¼	11	— 2¼	— 17.0
MesaPet .05	56679	111	43⅞	10⅞	24⅛	—13⅜	— 35.9
MesP pf2.20	86		172¼	40½	84	—70	— 45.5
Mesabi .97e	31002	7	10⅞	6⅛	7⅛	— 2⅜	— 24.7
MestaM 1.20	1792	27	25½	14½	14⅞	— 4	— 21.6
MGM 1.75	6230	3	18¼	9⅛	17⅝	+ 9¼	+111.6
Metrom .50	15678	4	10⅛	4⅞	5⅝	— 2⅝	— 30.6
MetE pf8.32	z8820		98	60	62¼	—34¾	— 35.8
MetE pf3.90	z7520		47½	29	29	—15	— 34.1
MetE pf7.68	z2580		88¾	55½	58	—32	— 35.6
MetE pf8.12	z4170		96	61	61	—36	— 37.1
MGIC In .10	134233	5	46½	6⅛	9⅛	—23½	— 71.5
MichGs 1.04	2207	7	16⅛	8	8⅝	— 7⅛	— 46.0
MhTube 1.20	1206	3	15	10⅛	14⅝	+ ¾	+ 5.5
Microdot .50	7327	2	11⅞	8¼	8⅝		+ .0
Microw .79t	3453	4	21	7⅞	9½	— 8	— 45.7
MidC Tl 1.04	6828	6	17⅝	9½	11	— 4	— 26.7
MidSUt 1.26	96963	5	18	9⅛	12⅞	— 4	— 23.7
Mid M 1.08p	7978	2	12⅞	1⅜	2¼	— 9⅜	— 80.6
MidldRoss 1	8527	3	12⅞	8⅝	10⅝	+ 1	+ 10.4
MilesLb 1.28	9924	5	34⅛	13⅝	17⅛	—13⅜	— 43.7
MillBrd .36a	1822	3	13⅝	4	5	— 5	— 50.0
MinMM 1.25	108551	16	80½	44⅝	46½	—31⅝	— 40.9
MinnPL 1.46	4199	6	19⅞	12⅝	13⅛	— 4⅞	— 26.4
MirroAl .96	1812	6	14	9	9⅞	— 1⅝	— 16.5
MissnEq .28	4762	5	21	4⅝	9¼	—10⅛	— 52.6
MissRiv 1.20	15891	3	24⅝	14	16⅝	— 3⅞	— 18.3
MoPac pf 1	1420f		15⅛	10	10⅛		+ .0
MoPlCe 1.60	23941	4	24⅝	14½	15⅛	— 9⅛	— 37.4
MoPSv .84b	2923	5	13⅝	7⅝	7⅞	— 3⅝	— 31.5
MobilOil 3.20	107165	3	56½	30⅝	36	—17	— 32.1
MobHo .10p	11185		8¼	1⅜	2	— 2⅞	— 59.0
Mohas 1.20	14712	3	21	8⅝	8⅝	— 5⅝	— 39.5
Mohk Data	15755		4⅛	1	1⅛	— 1⅛	— 50.0
MohkRub 1	1388	2	14⅛	8¼	8⅝	— 2⅛	— 20.2
Molycrp .40	20563	4	28	13⅛	15	— 5	— 25.0
Moly pf2.50	327		37⅝	24⅝	25⅝	— 4⅛	— 14.2
MonarchM 1	1127	3	15⅛	8⅛	9	— 4	— 30.8
Mongrm Ind	10018	2	6⅞	4	5⅝	+ 1⅜	+ 43.8
MoorEq .44	34164	5	15⅝	5⅝	7⅛	— 5⅝	— 43.0
Monsan 2.40	105710	3	69⅛	39⅞	40⅝	—13⅝	— 25.3
Mons pf2.75	1858		77⅞	45½	47	—15⅛	— 24.8
MonDU 2.08	3118	5	36⅞	21⅝	26⅞	— 8⅝	— 24.1
MonPw 1.80	12564	7	34⅝	20⅛	22	—10⅝	— 32.8
MonSt 1.80a	9507		23⅛	17¼	22	— ⅛	— .6
MONY .75e	17594	6	8⅞	4⅛	4⅞	— 2	— 29.1
MoorMc .40	22715	3	34½	12⅝	28⅛	+15⅝	+127.3
Morgan 1.80	63064	12	69⅞	40⅛	51⅝	—17¾	— 25.9
MorrsKn .84	8073	4	25½	11⅛	13⅛	—13⅝	— 48.4
MorseEl Pd	19215	2	8⅞	1⅛	1½	— 6⅛	— 82.6
MorseS .61e	10131	5	4⅝	1⅝	2⅛	— 1⅞	— 46.8
MtgTr .89p	8734	4	11⅛	1	1⅞	— 6⅞	— 76.3
MorNor .88	18857	5	22	10	11⅞	— 6⅝	— 35.8
Motorola .70	84760	10	61⅞	31⅞	34⅝	—14	— 29.2
MtFuel Sup	11764	14	34⅝	28⅛	30½	—14	— 31.5
MtStTel 1.52	6213	7	24⅛	15⅝	16⅛	— 5⅝	— 25.0
Munford .32	3452	2	8⅞	4	4⅛	— 3⅛	— 35.3
Munfd pf1.40	959		6¼	3⅞	4	— 1⅛	— 22.8
Munsng 1.08	1924	4	16⅝	9⅝	11⅛	— 3⅝	— 21.4
MurphC 1.20	3428	4	17⅝	9⅝	10	— 4⅝	— 31.0
MurpO .40a	183711	2	35⅜	14⅛	16⅛	—24	— 59.6
MurryOh 1	2558	3	26	10⅝	11⅝	—10⅛	— 47.2
MutlOm 1.32	4843		17	11⅛	12⅝	— 2⅝	— 18.3
MyersL .60	6248	6	13⅝	3⅛	3⅞	— 8⅞	— 67.7

N

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Nabisco 2.30	22917	9	43	21½	22	—15⅝	— 41.5
NalcoCh .60	15792	11	31⅝	15	17	—12⅛	— 42.9
NarcoScl .60	5368	3	10⅝	4	4⅛	— 3½	— 43.8
NashuaC .60	4529	5	44⅝	15	17⅞	—24⅛	— 57.4
NatAirl .50	40768	2	21⅝	6⅝	7⅛	— 7⅛	— 49.6
N Avia .84e	6666		14⅝	7⅛	7⅛	— 2⅝	— 27.3
NatCan .53	11047	5	9⅝	6⅛	9⅛	+ 2	+ 36.3
N Can pf1.50	952		21⅝	15⅛	18⅝	+ 1	+ 5.6
N Chem .28	15437	22	47½	25⅛	30½	—15	— 32.0
NatCityL .90	2496	2	13	4⅝	6⅛	— 2⅝	— 30.3
NatDet 2.52	5481	3	43½	25⅝	25⅝	— 7⅝	— 22.8
NatDist 1.40	22820	4	16⅛	12⅛	14¼	+ 1⅝	+ 12.9
NDst pf 4.25	z5440		77	65	65	—10	— 13.3
NDst pf 2.25	63		37	31⅝	31⅝	— 3⅜	— 9.7
NatFuelG 2	3967	5	23⅝	16⅛	18⅛	— 2⅝	— 12.7
NatGyp 1.05	18906	4	14⅝	8	8⅛	— 2⅝	— 24.2
Nat Homes	10958		4⅛	1⅜	1⅛	— ⅝	— 38.0
NatInd .20	7065	3	5⅛	3¼	3⅝	— ⅝	— 15.2
NatInd pf.60	105		8½	6	6	— 1	— 14.3
NtInd pf1.25	1691		12	9⅛	9⅝	— 1	— 9.4
N Mtg 1.05p	4527	3	11⅝	⅝	⅞	— 9⅞	— 91.8
N Pres 1.10a	827	4	32½	22⅛	26	— ⅛	— .5
Nat Semicn	130235	6	25⅝	6⅝	9⅛	—12⅝	— 56.6
N SvcInd .72	11878	4	11⅝	5⅞	6⅛	— 2⅝	— 28.6
N Stand .90	2727	3	20⅝	10⅞	11⅝	— 3⅞	— 25.0
N Starch .76	4714	9	56½	29⅞	30⅝	—24⅜	— 45.0
NatStl 2.50a	25390	5	36⅝	30⅛	33	+ 2⅝	+ 9.1
Nat Tea	4914		5⅛	2⅝	2⅞		+ .0
Natoma 1.20	90039	2	80⅝	34⅝	35⅝	—35⅝	— 50.1
NCR Cp .72	71299	4	40⅛	13⅝	15	—17⅝	— 53.7
Neptune .40	3149	6	11⅛	5⅛	6⅛	— 1⅞	— 18.0
NevPw 1.40	5725	4	24	12	15⅛	— 8⅝	— 37.4
NevP pf1.74	z19770		19⅝	14	16		+ .0
NevP pf1.38	z31020		20	14	14	— 5⅜	— 27.7
NEngE 1.78	22253	4	22⅛	12	12⅝	— 6⅝	— 34.5
NEnGE 1.28	6223	4	15⅝	8⅝	8⅝	— 4⅝	— 34.8
N EngT 2.36	5998	8	30⅝	21½	23	— 6⅝	— 22.4
Newhall .36	4220	8	12⅞	7⅛	8⅝		+ .0
Newmt 1.60	50852	3	36⅝	16⅛	19	—13	— 40.6
Nwmt pf4.50	898		111	60⅝	62⅛	—35	— 36.0
NYSEG 2.20	12410	6	28⅝	15	16⅝	— 9¼	— 35.6
NYSE pf8.80	z12230		106⅝	76	79⅛	—23⅝	— 22.7
NYSE pf3.75	z5830		48	33	34	—13	— 27.7
NYSE pf2.12	625		21	17¼	19		+ .0
NiaMP 1.18	83584	6	14⅝	7⅝	8	— 5⅜	— 40.2
Nia M pf7.72	z6200		94½	61⅞	61½	—33¼	— 35.1
NiaM pf 6.10	z1730		73½	50⅛	50⅛	—25⅝	— 33.9
NiaM pf 5.25	z2330		65	41	42	—22	— 34.4
NiaM pf 4.85	z3400		60	39¾	39⅝	—19⅛	— 32.4
NiaM pf 4.10	z2060		51⅛	30	31⅛	—20⅛	— 39.4
NiaM pf 3.90	z19880		49	30	30	—14½	— 32.6
NiaM pf 3.60	z20390		45⅛	28	29	—12⅝	— 30.7
NiaM pf 3.40	z6870		42⅛	28	28	—12	— 30.0
NiaShr 1.30e	3479		19½	10⅝	11⅝	— 5⅜	— 32.4
NL Ind 1	41861	3	14⅝	11	11½	+ ⅜	+ 3.4
NLT Cp .60	45986	6	21¼	8⅛	13⅞	— 3¼	— 19.0
NorfkWn 5	14740	4	80⅛	58⅛	60⅛	—17⅝	— 22.7
Norlin 1.25	4414	2	18½	12⅝	12⅞	— 1⅛	— 8.0
Norris 1.12	2897	2	21⅝	10	10⅝	— 7	— 40.0
NoACoal .80	6564	9	48	15	29	—12⅝	— 30.5
NoAMt 2.27e	14291	3	24⅛	6⅛	8⅛	—12⅝	— 60.4
NoAPhl 1.20	6297	3	23	11⅛	12⅝	— 6¼	— 32.9
NoCAir .10e	13233	3	4	2⅛	2¼	— ⅜	— 14.3
NoCeAir wt	3309		1⅞	7-16	⅞	— ⅛	— 12.5
NoestUt 1.02	74015	4	12⅝	5⅛	6⅝	— 5	— 44.0
NoCenGs .68	2015	5	13⅝	7½	8⅛	— 2½	— 22.0
vjNoCen Ry	z7690		10⅛	5	5⅝	— 4⅝	— 45.3
NoIlGas 1.92	18792	6	24⅝	15	17½	— 4⅛	— 19.5
NoIG pf1.90	1412		25	17⅛	19⅝	— 3⅝	— 16.3
NIndPS 1.36	23348	6	19⅝	11⅝	14⅛	— 4	— 22.1
NNGs 3.10e	20640	5	55	38¼	52⅞	+ 4⅜	+ 9.0
NoNG pf8.48	z7430		102	87⅛	89⅝	—10⅞	— 10.8
NoNG pf6.84	z2370		87⅞	78½	78½	— 9⅛	— 10.4
NoNG pf6.40	z1290		88⅝	82½	82⅛	— 4⅝	— 5.1
NoNG pf3.80	z3670		88½	76⅝	78⅝	— 6½	— 7.8
NoNG pf5.60	z3530		86½	75	75	— 7⅛	— 8.8
NoNG pf5.50	z2050		98	81⅞	81⅞	— 3⅝	— 4.4
NoStPw 1.84	16425	6	26⅝	15⅝	16	— 9⅝	— 37.6
NSPw pf8.80	z8940		109	84	94	—12	— 11.3
NSPw pf7.84	z1450		98	76	82	—18	— 18.0
NStaPw pf 7	z800		89	68	70½	—17½	— 19.9
NSPw pf6.80	z260		82	68	70	—21½	— 23.5
NSPw pf4.56	z780		62	48	48	—13	— 21.3
NSPw pf4.16	z1150		49	41⅛	43½	— 9⅝	— 17.9
NSPw pf4.11	z2240		52	40½	41	—10	— 19.6
NSPw pf4.10	z3690		53	37½	43	— 8	— 15.7
NSPw pf4.08	z1360		52	36	41½	—12½	— 23.1
NSPw pf3.60	z16120		48	36	37¼	— 7¾	— 17.2
Northgt .65e	16257	2	8⅞	2⅛	2⅞	— 1⅝	— 37.8
Northrp 1.60	1888	5	27⅞	15⅝	23⅞	+ 6½	+ 37.4
Nrthp pf1.45	335		27⅝	18	24	+ 6¼	+ 35.2
NwstAirl .45	69432	3	27⅛	10⅝	12	— 7⅞	— 39.6
NwtBnc 1.60	10893	7	65⅛	23⅛	33½	—26⅝	— 44.4
NwtInd 1.20	15482	2	23⅝	14⅝	18⅞	+ 1⅛	+ 6.4
Nwstind wt	5894		12⅝	6⅝	8⅛	+ 1½	+ 22.2
NwInd pfA5	1348		27⅛	50	57½	— 3½	— 5.7
NwInd pfC5	1230		78	51⅛	58	— 3⅛	— 5.1
Nwtin pf4.20	3628		62½	48	48⅞	+ ⅛	+ .6
NwP ct .40e	43858	5	20⅛	11⅛	13½		+ .0
NwML 1.83e	10668	5	24⅛	8⅝	9⅝	—12⅝	— 55.7
NwtStl 2.40a	9978	7	40	24⅛	34⅛	+ 9⅝	+ 39.3
Norton 1.60	4804	3	29⅝	19⅝	20⅛	— 5¼	— 23.6
NortSim .40	82022	4	17	8¼	10⅝	— 5⅜	— 37.1
NortS pf1.60	8993		37½	19	25	—11⅛	— 31.0
NucorCp .24	3463	2	19½	10¼	10⅝	— 3¾	— 26.1
NVF 4.51t	9350	1	23⅝	12½	17	+ 2¾	+ 19.3

O

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Oak Ind .40	2729	1	13	5	5¼	— 4½	— 46.7
Oaklte P .84	1559	5	13⅛	6⅝	7⅛	— 2½	— 25.3
OcciPet .25e	162194	2	14⅝	7⅛	12⅞	+ 4½	+ 54.5
OccIPt pf 4	1808		50	34	41⅛	+ ⅛	+ .3
OccIP pf3.60	7051		48⅛	31	41	+ 1¼	+ 3.1
OccIP pf2.16	697		27½	19⅝	21¾	— 1	— 4.4
OgdenCp 1	14051	3	18⅝	11½	13⅞	+ ⅜	+ 2.9
Ogdn pf1.87	736		31	22⅛	22½	— 3⅜	— 13.0
OhioEd 1.66	34995	6	21⅝	10⅞	11⅞	— 8⅝	— 41.4
OhEd pf8.20	z6120		93½	69	89½		+ .0
OhEd pf7.36	z350		93	73	76⅛	—17	— 18.3
OhEd pf7.24	z2760		93½	75⅛	75⅛	—19⅞	— 20.9
OhEd pf4.56	z4700		61	42½	45	—12	— 21.1
OhEd pf4.44	z1650		56¾	43½	44	—11	— 20.0
OhEd pf4.40	z10520		58	43	43	—10½	— 19.6
OhEd pf3.90	z17260		50½	38	40	— 8½	— 17.5
OhPw pf8.48	z4720		100¼	69⅞	72	—26	— 26.5
OhPw pf8.04	z3330		97	60	66	—31½	— 32.3
OhPw pf7.76	z4560		93¼	62	63½	—30½	— 32.4
OPwB pf7.60	z3520		90	61	66	—28	— 29.8
OPwC pf7.60	z270		89	60	60	—27	— 31.0
OkIGE pf.80	z25330		11½	9	9½	— 1	— 9.5
OklaNG 1.40	4462	7	23⅛	14½	17⅝	— 3⅛	— 15.1
OlinCp 1.20	7561f	4	19⅛	13	14⅝	—10⅛	— 40.9
Olinkraft 1	6364	4	21⅞	10⅛	14½		+ .0
Omark .50	3476	2	10⅝	6⅞	7½	— ⅛	— 1.6
Oneida .76	1793	3	13	6⅛	7⅛	— 3⅜	— 34.5
Opelika 1	913	3	14⅞	9	10	— 2⅝	— 21.6
OrangR 1.20	12526	6	15⅝	7⅛	7⅜	— 5	— 40.4
Orange .12	1277	5	5⅛	3⅛	4		+ .0
OtisElv 2.20	11378	4	42	21¼	24½	—11⅝	— 32.2
OutMar 1.20	14236	5	24⅛	10	11⅛	— 6⅝	— 36.4
OutletCo .70	1234	3	11⅝	6⅝	7⅛	— ⅝	— 8.4
OvrnitT .80	3672	3	19⅛	9	9⅝	— 4⅞	— 31.0
OverShip .15	14743	3	26⅞	8⅛	9	—16⅞	— 64.7
OwenCn .88	22383	9	51⅜	25⅛	25⅞	—17⅝	— 40.3
OwenIll 1.60	23266	4	42⅝	28⅝	33⅝	+ 2⅞	+ 9.3
OwnIl pf4.75	1266		75	55½	62¼	— 1⅛	— 2.0
OwenIll pf 4	129		77	73¼	74	+ ⅝	+ 1.0
Oxfrdind .60	1670	1	17½	7	7⅛	— 8	— 52.9

P · Q

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
PacASh 1.20	8795		15¼	10½	11⅞	— 1⅝	— 12.0
PacGas 1.88	59430	5	24⅞	17	20⅛	— 2⅝	— 12.0
PacLtg 1.68	9717	6	21⅜	13⅞	14⅛	— 4⅝	— 23.3
PacPetrl .75	14734	6	35¼	12⅞	13½	—16⅛	— 55.4
PacPw 1.60	17405	6	25½	13⅛	14	—11¼	— 44.6
PacTT 1.20	9752	7	17⅛	12	12⅛	— 2⅝	— 18.7
PacTT pf 6	z14190		85½	66⅝	69	—10½	— 13.2
PacTin .80a	939	3	12	8	8¼	+ ⅜	+ 4.8
Paine Webb	7993		5½	1⅝	2⅛	— 1⅛	— 37.5
PalW pf1.50	1253		13⅛	6⅞	8⅛	— 3⅛	— 25.9
PalmBc .25	5219	2	5	2½	2⅝	— ⅝	— 22.2
Pamida Inc	16298	4	6½	2⅝	3⅛	— 1⅞	— 37.5
PanAm Air	134414		5½	1⅜	2	— 2⅛	— 51.3
PanhEP 2	26203	6	38⅛	19½	28⅞	— 5⅜	— 15.7
Paprcft .60b	8233	3	13⅛	5⅛	6	— 2⅝	— 31.4
Pargas .94	3858	5	13⅛	7⅛	8⅛	— 3⅜	— 29.0
Parg pf2.64	34		35	23	27	— 2⅝	— 9.2
ParHan 1.88	4030	3	27⅜	12⅝	13	—13⅛	— 50.7
ParkPen .64	1660	3	20¼	11⅝	12⅝	— 4⅛	— 25.8
Pasco Inc	13840	6	24⅞	9⅞	17⅛	— 2⅛	— 11.0
Paylnw .20	2924	3	12⅛	5⅛	6⅞	— 4	— 38.1
PeabGa .08r	12965	7	32	8⅝	11	—17¾	— 61.7
Penn Cent	34436		4⅝	1	1	— 2⅝	— 69.2
PennDix .24	4985	2	7⅛	3⅞	3⅞	— 1⅛	— 24.2
Penn Fruit	1741		6⅛	1½	1⅝	— 1⅛	— 40.5
Penney 1.16	57374	11	79¼	35	35⅞	—35⅞	— 50.0
PaCo pf4.62	101		61	38¼	45	—13½	— 23.1
PaPwLt 1.80	20577	6	23	13	15⅛	— 4⅝	— 23.1
PaPLt pf 13	z7390		109½	101	104		+ .0
PaPL pf8.70	z17310		108	72	79	—23	— 22.5
PaPL pf8.60	z6530		104¼	78	78	—24½	— 23.9
PaPL pf8.40	z26600		102⅝	69	72	—29⅛	— 29.1
PaPL pf8.00	z9780		100½	67	70½	—26	— 26.9
PaPL pf4.50	z26790		57½	43	44	—12	— 21.4
PaPL pf4.40	z15200		56⅝	41	41½	—12	— 22.4
PennWlt 1.36	17149	6	25⅝	14⅝	17⅝	— 3⅛	— 15.2
Penwl pf2.50	379		40	29	31	— 5½	— 15.1
Penwl pf1.60	1949		22⅝	15⅛	18⅛	— 3⅜	— 15.7
Pennzol 1.20	89034	5	30⅝	12⅝	18½	— 8⅛	— 30.8
Pennz pfB 8	557		92	67	69	—22	— 24.2
Pennz pf1.33	3805		41⅛	17⅝	23½	—14½	— 38.2
PeopDrg .20	2696	6	8⅞	3⅛	3⅝	— 2	— 34.8
PeopGs 2.68	19173	6	31⅛	23	30⅞	+ 4	+ 15.0
PepsiCo 1.40	37535	11	71⅝	29⅛	40⅝	—28⅝	— 41.4
PerkElm .28	37159	17	38	15⅛	16⅝	—16⅝	— 49.8
PetInc 1.40	5912	4	25⅞	15⅝	16⅝	— 2⅛	— 11.4
PetInc pf 1	705		15¼	10¼	10⅝	— 1⅞	— 15.2
PetInc pf.80	581		14⅛	9	9⅞	— 1⅛	— 10.2
PeterPl .80	2387	5	16⅛	6	6⅛	— 5⅜	— 46.2
PetrieStr .80	8442	12	47⅞	29⅝	34⅝	—13⅝	— 28.3
Petrolan .44	12739	4	15	7½	8⅝	— 6	— 40.7
Petrol pf7.37	64		33⅛	16⅛	20⅛	— 8⅛	— 29.8
Petrlm 2.46e	2893		27⅛	14⅛	17⅛	— 7⅝	— 30.3
Pfizer .76a	80415	16	45	21⅞	27⅞	—10⅛	— 27.5
PhelpD 2.20	32803	4	49⅞	24⅛	29⅝	—17⅝	— 37.3
PhilaEl 1.64	60950	5	19⅛	9⅝	10⅞	— 7⅛	— 39.6
PhilE pf9.50	z35100		97½	70	72½		+ .0
PhilE pf8.75	z30670		107	63½	66⅛	—41⅛	— 38.4
PhilE pf7.85	z20860		95⅛	56	59	—37⅝	— 38.9
PhilE pf7.80	z30380		99	54⅝	57⅛	—38⅝	— 40.3
PhilE pf7.75	z8140		95⅛	56	56	—38⅝	— 40.8
PhilaEl pf 7	z10600		91	55	57	—33⅛	— 37.8
PhilE pf4.68	z4240		59	36	38	—17	— 30.9
PhilE pf4.40	z13060		56	34⅛	36	—18	— 33.3
PhilE pf4.30	z7330		54⅛	32	32	—22	— 40.7
PhilE pf3.80	z17030		47⅛	30⅛	32⅛	—14	— 30.3
PhilSub 1.38	2229	5	19½	13⅝	14⅝	— 2⅛	— 12.7
PhilipMo .80	65806f	15	61⅝	34⅛	48	— 9⅛	— 16.3
Philip In .20	7217		6⅛	1⅝	2	— 1⅝	— 44.8
Phil Ind pf 1	1703		11⅝	5	5⅛	— 4⅛	— 46.2
PhilPet 1.60	111969	7	71⅝	31⅛	43⅝	—25⅛	— 36.7
PhilVH .40e	5605	19	9⅛	3⅛	3⅜	— 4⅝	— 55.9
Pickwk 1.29t	8667	3	19⅝	5⅝	7⅛	— 7⅛	— 50.8
PiedNG 1.28	2390	3	16⅝	8⅝	9⅛	— 5⅛	— 36.0
Pier 1 Imprt	17018	5	5⅝	2⅛	3⅛	— 1½	— 32.4
Pillsbry 1.80	7998	6	50⅝	31⅛	36	— 5	— 12.2

(Continued on Page [illegible])

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Euromarket

Cut in U.S. Interest Rates Puts Dollar at Disadvantage

By Carl Gewirtz

RIS, Jan. 5 (IHT).—The al Reserve Board sanction- half-percentage-point cut a key U.S. lending rate late signaling that there has dramatic shift in official from fighting inflation to to halt the snowballing ion.

large size of the cut in iscount rate and its timing was announced only hours the report that the unem- ent rate had hit a 13-year and a mere 27 days after ed had approved a quarter- cut from the record high per cent—left no doubt about hange in priorities.

emphasize its point, the Fed very active in the New York y market, pumping in cash manipulating short-term in- rates lower.

Fed's attempt to get lower term rates has been going or weeks and the message not been received well on foreign-exchange markets, e the dollar is currently ng near its record lows.

Other Currencies

alysts say there is a basic iction that U.S. inflation is being cured. The problem been exacerbated by the ly, moderate decline in in- t rates since the autumn, ing it more attractive to move other currencies. Short- deutsche-mark investments slightly less, but the erosion to inflation is also smaller. he other extreme, the erosion he French franc is slightly se than the dollar, but the of interest is also higher.

hus, unless the U.S. actions ger a de-escalation of interest s throughout Europe (which is possible), bankers fear that the pressure on the dollar in the foreign-exchange markets will continue. Trading, dealers say, is thin, but increasingly, it is in the same direction.

A leading dealer traces the weakness to the collapse of Bankhaus Herstatt last summer. After some half a dozen leading commercial banks had admitted to having lost substantial sums due to speculation in the foreign-exchange market, this medium-sized bank was forced out of business by its enormous losses.

However, speculation has a positive side, this dealer stressed.

Specifically, in an era when central banks no longer were obliged to support any given rate, commercial banks played an essential role by buying when everyone else was selling. This, of course, did not stop the dollar from sinking. It only slowed the process. And with the collapse of Herstatt, bankers stopped thinking that they could make money where even the giants of the industry had lost. The result is that bankers and economists complain that the dollar is "oversold" and "looking dirt cheap" but there are no buyers.

Dealers do see temporary floors—points at which they detect some central-bank support. An example is the dollar's value against the deutsche mark, which stands at 2.4 DM. But the West German government itself has said that it will not expend itself attempting to maintain any fixed rate in the face of heavy speculation.

All of this spells continued weakness for the dollar—at least until interest rates in Europe drop sharply. And as long as the dollar is weak, there is little chance of selling bonds denominated in dollars on the international capital market.

There are reportedly "a lot" of issues waiting to come. However, in the rapidly changing interest-rate conditions, even these borrowers may have second thoughts about the timing. In the United States, for example, BankAmerica announced late Friday that it was postponing its scheduled $150-million offering—waiting, no doubt, to see how much rates will go down.

A similar attitude can be expected in the markets here. It remains to be seen whether the nondollar issues scheduled to be offered are delayed.

Economic Indicators

WEEKLY COMPARISONS

	Dec. 27 Latest Week	Prior Week	1974
Commodity index		209.8	206.6
*Currency in circ.	$79,630,000	$79,336,000	$72,457,000
*Total loans	$134,596,000	$134,788,000	$113,836,000
Steel prod. (tons)	2,427,000	2,542,000	2,790,000
Auto production			
Daily oil pr'd(bbls)	8,700,000	8,664,000	9,175,000
Fr'ght car l'dings		447,425	482,493
*Elec Pwr. kw-hr.	33,096,000	37,146,000	31,852,000
Busn failures	77	153	89

Statistics for commercial-agricultural loans, carloadings, steel, oil, electric power and business failures are for the preceding week and latest available.

MONTHLY COMPARISONS

	Dec.	Prior Month	1973
Employed	85,176,000	85,726,000	85,669,000
Unemployed	6,535,000	5,975,000	4,364,000
	Nov.		1973
Ind'stl Prodn.	122.0	124.9	127.5
*Personal income	$1,183,000,000	$1,185,800,000	$1,100,000,000
*Money supply	$283,100,000	$281,700,000	$266,800,000
Csmrs price index	154.3	153.0	137.6
Cnstrctn contr'cts	154	148	194
*Mfr's inventories	$147,026,000	†$148,062,000	$117,842,000
*Exports	$9,061,500	$8,684,500	$6,878,800
*Imports	$9,174,500	$8,635,100	$6,684,300

*000 omitted. †Figures subject to revision by source.

Commodity index, based on 1967=100 the consumers price index, based on 1967=100, and employment figures are compiled by the Bureau of Labor Statistics. Industrial production is Federal Reserve Board's adjusted index of 1967=100. Imports and exports are compiled by the Department of Commerce. Money supply is total currency outside banks and demand deposits adjusted as reported by Federal Reserve Board. Business failures compiled by Dun & Bradstreet, Inc. Construction contracts are compiled by the F. W. Dodge Division. McGraw-Hill Information Systems Company.

P—Preliminary

The U.S. Economic Scene

Judging the Quarter Century That Began in '73

By John M. Lee

NEW YORK, Jan. 5 (NYT).—Economic commentators at the turn of the year have had their fun proclaiming the onset of the fourth quarter of the 20th century and theorizing on what its particular characteristics might be. But historians of the future might find it more convenient to date the new age not from 1975 or even, for calendar purists, from 1976, but from 1974 or the closing months of 1973.

For this was when the 25-year era of almost unrelieved economic growth and prosperity in the Western industrial democracies reached its climax. Although the quarter-century 1948-73 had its dips (1949 and 1954) and two marked slowdowns (1956-58 and 1969-71), industrial output rose a hearty 5 per cent a year on the average. It was a generation of virtually full employment.

But this has all dissolved in world recession and the most intractable confluence of economic problems since the Depression of the 1930s. It is already clear that the downswing that began at the end of 1973 will be the deepest and longest of the postwar era. No real upturn appears likely before 1976.

Unique Combination

But to concentrate on recession is to ignore the unique nature of the problem, which is the combination of recession and inflation, two economic conditions once thought to be as incompatible as negative and positive poles. A third condition superimposed on the two others is the oil crisis, an amalgam of oppressive energy costs, huge trade deficits and vast shifts of wealth away from the industrial West.

Even before the energy crisis, the major Western economies were headed for a slowdown by late 1973, a reaction following expansionist government spending and monetary policies. The boom of 1972-73 was excessive. Heavy demand collided with price controls in many countries, including the United States. Shortages developed. Harvests failed. Commodity prices soared. Wage and price controls collapsed. Inflation raged, transmitted like a disease from nation to nation.

Governments slammed on the brakes in an effort to regain control, pushing up interest rates, slowing the growth of money and credit and undermining public confidence. But, although demand began tailing off and unemployment rose, inflation continued to take its toll. It was at this moment of incipient weakness—in October, 1973—that the oil embargo struck, leaving burdensome cost increases and world financial dislocation in its wake. Things got progressively worse last year.

Economies Tested

Thus, at the beginning of 1975, Western economies find themselves put to a test that the Organization for Economic Cooperation and Development calls "probably unprecedented outside time of war." In its semiannual analysis and forecast last month, the international agency, which comprises 24 Western nations, said:

"Total demand and output in the OECD area in the second half of 1975 are likely to be very little higher than two years earlier, entailing a larger margin of unused resources than has been seen in the postwar period, with unemployment rising throughout the period and into 1976."

Of the seven major powers, the United States is seen to be in the worst overall position, with output expected to fall an additional 2 per cent this year while prices rise 11 per cent more. Japan is better off, with a modest growth rate expected, but far worse off in terms of containing inflation. Britain and Italy are both torn by social tensions, stagnant in terms of growth and plagued by huge international debts. West Germany, France and Canada are more favorably situated but still have their problems.

The outlook is admittedly bleak but the policy-makers are not quite yet paralyzed. And there are some interesting developments. Several crosscurrents might be noted.

Inflation Subsides

First, inflation has subsided markedly, particularly in industrial commodity prices and to a lesser degree in raw food prices. The deepening recession and favorable farm weather this year could bring commodity prices down further. But what, unfortunately, is not clear is the extent to which consumer prices will fall. High costs of labor, processing and distribution keep final prices high and wage demands are expected to intensify.

Second, economic policy is ex-

(Continued on Page 10, Col. 4)

New York Stock Market

By Alexander R. Hammer

NEW YORK, Jan. 5 (NYT).—The stock market made an impressive advance last week as bargain-hunting, especially in the depressed blue chips and glamour issues, buoyed the list.

At the end of trading the Dow Jones industrial average stood at 634.46, up 32.30 points for the week. The market was closed New Year's Day. Volume was fairly heavy throughout the week.

The market turned in its strongest performance Thursday when the Dow climbed 15.80 points, its biggest daily gain since Nov. 5, when the average added 17.52 points.

The upswing on Thursday was attributed mostly to bargain hunting and to expectations by investors that President Ford would propose new methods in his State of the Union message at the end of this month to combat the widening recession.

Prices also received added impetus Thursday from reports that President Ford's economic advisers had reached virtual unanimity on the need for a tax cut to fight the recession.

Other bullish factors: year-end tax-selling pressures ended, and the expected gold rush did not materialize after gold bullion sales became legal last Tuesday for Americans for the first time in 41 years. There had been considerable concern that money to buy gold would be pulled out of the stock market when gold sales became legal.

In the credit markets, corporate bond prices leveled off at the end of the week from sharp earlier declines. Some dealers remained on the sidelines preparing for the heavy supply of offerings due this week.

Over-Counter Market

NEW YORK (AP)—Weekly Over the unter Industrials giving the high, low nd last bid prices for the week with the et change from the previous week's last id prices. All quotations supplied by ational Association of Securities Dealers nc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail, markup, markdown or commission. Sales supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge
CMAT Corp	108	1½	1⅛	1⅛	+⅛
25 Tech Svs	18	1½	1¼	1½	[illegible]
S Inc .21e	11	8	8	8	
G Indust	114	⅜	⅜	⅜	—⅛
itib'Pap .12e		9⅝	9	9⅝	+⅛
ushnetCo .60	19	11	9½	11	+1½
ilsonWesly .40	43	6⅛	6	6⅛	+⅛
oeBldgCen A	4	1⅛	1⅛	1⅛	+⅛
rance Ross	174	⅞	⅝	⅞	+⅛
vencdMed Scl	10	1⅛	1	1⅛	+⅛
vesced Mem	160	1⅛	1	1⅛	+⅛
yzcdMicr De	178	2⅛	1⅝	2	+¼
vest Corp	49	12	10	11½	+2
Mat Inc	132	8⅛	7⅛	8⅛	+⅜
ico East Min	696	5⅝	5	5⅜	+⅝
lFenNGas 1.20	1	9⅝	9⅝	9⅝	+⅛
kichChm .40	5	37½	32½	32½	
gand Alex .70	409	26⅛	25	25⅝	—⅛
sBaldwin 1.20	209	17	16½	17	+½
mtmc .12e	106	7⅝	6½	7⅝	+1½
ergan Pharm	38	9	8⅝	8⅝	
led Leisure	67	2	1⅞	1⅞	
s-Teleph .40	92	8¼	6⅞	8¼	+1½
ymBacon .35	7	3⅞	3⅝	3⅞	
in BoxBd .30e	20	10¼	10	10	—¼
earex Inc	353	7⅝	4¼	7⅛	[illegible]
Appreisal	1205	2½	2	2¼	+¼
Beef Packer	145	2⅞	2½	2½	—⅛
Biomedical	61	⅝	⅝	⅝	
Building .35	31	4⅛	4⅛	4⅛	+⅛
ConHom .05e	75	1½	1¼	1½	+⅛
Express .40	3457	27	24⅞	26⅞	+1⅝
Fstrone .52	27	6⅝	6½	6⅝	+⅛
FinlCorp .40	229	8⅝	8⅛	8⅝	
FinlCp 2f	245	6⅝	6½	6⅝	
Furniture	125	2	1⅞	2	+⅛
Greetings .25	592	7⅞	7⅛	7⅞	+⅛
LaFranc .05a	39	3	2⅞	3	
Marina Ltd	5	1⅛	1⅛	1⅛	
Microsystm	280	4	3¼	3⅞	+⅝
Motors wt	268	⅝	⅜	⅝	+⅛
Nuclear	76	2	1⅞	2	+⅛
Quasar Petro	119	11¼	10⅜	10⅞	—½
Telecomm	149	4	3⅝	4	+½
Telev&Com	80	6¼	5⅜	6¼	+½
NeidMfg .90	25	5⅝	5⅝	5⅝	+⅛
mestGrp Inc	99	1⅝	1⅜	1½	—⅛
larra Devel	284	⅜	¼	⅜	
comp Inc	6	4½	4½	4½	+⅛
dite Inc	94	2⅝	2⅜	2⅝	
lon Devices	42	5¼	4½	5¼	+1⅛
erson Jacobs	123	1½	1⅛	1½	+⅛
asrBnk .60	1717	25¾	23⅜	25	+1½
s Corp	30	3½	3⅛	3½	
xcoinc .40e	56	16⅜	15⅛	15⅛	+¾
[illegible]	57	1⅞	1⅞	1⅞	+⅛
BDIgR Data	53	3⅛	3⅛	3⅛	
kd Material	148	3	2⅜	2¾	+⅛
mMaylair	140	1⅞	1⅝	1⅞	+⅛
Petrol .70a	65	8⅞	7½	8⅞	+1
ansWnGs 1	28	14½	13¾	14½	+⅝
n Prop 1.20a	69	3	2⅝	2⅝	
w Automot	4	4⅝	4¼	4¼	—⅛
edHarH 1	37	11⅛	10½	11⅛	+⅝
WayMfg	35	2	1⅞	2	+⅛
eo Corp	94	3⅝	3⅜	3⅝	+¾
ColeBkg .24	144	5⅛	5	5⅛	+¼
TrkLnA .60	30	15¼	14⅞	14⅞	—¼
Skiteg Cp	81	6⅛	5⅝	6⅛	+¼
eGasLt 1.16	126	9⅝	9	9⅝	+¾
NREs 1.20e	101	1½	1⅜	1½	+⅛
Penel Bkg	14	3⅜	3⅜	3⅜	
ncStl .70	12	12¼	12	12¼	+¼
Hotels .10	23	3	2⅜	2⅝	—⅛
Oceanics	148	10	9⅝	9⅝	+¼
JedOcean un	1	10	10	10	
edOcean wt	34	2½	2⅛	2⅜	
ioMed Lab	20	13	12¾	13	
Corp	39	4⅛	4⅛	4⅛	—⅛
D Intl 1.80	38	11⅛	11⅛	11⅛	
Warn 1.28e	60	4⅝	4⅝	4⅝	
Atomics	62	2⅞	2⅛	2⅞	+½
r Bros Inc	71	2	1⅞	2	
r Fenir .60e	67	16½	15½	16½	+¾
waLyon .30e	93	9⅝	8⅝	9⅝	+⅝
Mtg .02e	433	8⅝	8	8¼	+½
k Corp	73	4	3⅝	3⅞	+¼
orHyd 1.28	8	10	9½	10	+½
BldgEq .80	75	12½	11⅝	12½	+1
amRR 1.45a	389	6⅛	4⅝	6⅛	+1½
aGeo .44	7	6⅝	6⅝	6⅝	
er Green .50	1	8	8	8	
en Cp .40a	24	7⅛	6⅝	7⅛	+¼
o HindePh	68	11	10½	11	
s Mtg 1.30e	132	2⅛	2	2⅛	+⅛
deMtg un	24	2½	2	2	
off Winston	134	1½	1½	1½	
Winst un	39	1⅝	1½	1½	
fFern .60	106	10⅛	9¾	10⅛	+⅜
sa Mkts .60	24	8½	8	8½	
Kirp .10	16	10	9¼	10	+¼
EGR .04e	77	3⅛	2⅞	3⅛	
hMedic El	34	1⅛	1⅛	1⅛	+⅛
Fash .44	30	4	3⅞	4	
eCo .42	104	4⅛	3⅞	4⅛	+¼
Inf .85e	6	8¼	8¼	8¼	
ne Labs	49	11⅝	11	11	—½
PebA .40a	6	7⅝	7⅛	7⅝	+⅜
ky Corp	220	3⅝	3⅛	3⅝	
Labs .24	337	30	27⅞	29¾	+2
vaseCan .16	24	2⅝	2½	2½	
vase Mgt .22	24	4½	4	4½	[illegible]
Co	19	6¼	5⅞	6	[illegible]
Inc	44	8	7⅜	7⅜	—⅛
ASon 2a	25	25½	25½	25½	
HillPw 2.32	34	25⅝	24⅛	25⅛	+1
DrugA .32	87	5¾	5⅛	5¾	+⅛
ChipSty .24	30	5½	5⅛	5¼	+⅛
tEqupp .40a	13	12½	12½	12½	+½
evenPrn .50	11	9⅝	9⅝	9⅝	+⅛
amle in .40b	144	9⅞	9	9⅝	+⅝
anze Intl	682	1⅞	1⅝	1⅞	+⅛
n Newspap 1	35	14	13⅝	14	
AlienH .12	48	2⅞	2⅛	2⅞	+¼
unCob 1.04	8	8½	8½	8½	
d Insulation	113	1⅝	1½	1⅝	+⅛
sCraftMr .12	13	6½	6¼	6½	
ncoLtd	23	6⅝	6⅛	6⅝	
ks Inc .30	42	13½	13	13⅛	+⅝
dvwFin .32	354	3⅜	3	3⅜	+⅛
ksScenin .60	19	10	10	10	
endInc .20h	33	6¼	5⅞	6⅛	+1
mTom Inc	162	14⅝	14¼	14½	+¼
Browning Arms.	126	2⅜	2⅛	2⅜	+½
BuckbeeMear .40	265	3⅝	2⅞	3⅝	+⅝
BuckeyeIntl. .05r	95	3½	3⅛	3⅜	
BuilderInvGp wt	137	¼	⅛	¼	+⅛
Burns RL Cp .20	353	25½	23	23	—7¼
Burnup&Sims	599	3½	2⅞	3⅛	+¼
Butler Mfg .80	83	18⅜	16½	18⅜	
CFS Contl Inc	245	8⅜	7¼	8⅜	+1⅛
CPT Corp	34	3	2½	2½	—½
CabotLP Gould	3	2⅝	2⅝	2⅝	
Cafeterias .24	39	6	5⅜	6	+¼
Calbiochem	90	7⅜	6½	7⅜	+½
CalWeiss Foods	58	3⅞	3⅛	3⅜	—⅛
CalWatSvc 2.04	14	23½	23	23¼	+¼
Cambrdge Mem	58	3⅛	3	3⅛	+⅛
CameronIrnWk 1	27	113	105	112	+7
CampTagg 1.20	35	17	16¾	17	
Canandaig Wine	42	3	2½	3	+¼
CannonMill n.78a	75	10½	9¾	10¼	+½
CapitalAffilen s	4	5	5	5	
Carboline .25	98	10⅜	10	10⅜	+¼
CardiacPacmk s	62	11¾	11	11	
Cascade Cp .30	7	6½	6½	6½	
Cayman Corp	381	1	¾	1	+⅛
CedarPoint .50	25	8¼	8	8	—¼
CelinaFinA .20	23	5	5	5	
Cencor Inc	127	2	1⅜	2	+¼
CentMtgRlt 2.02e	42	7½	7¼	7½	+¼
CentTel pf 2	17	21	20¼	21	
CentVIPSvc 1.2	113	8⅜	7½	8⅜	+⅞
CentronDat Cmp	10	7¼	7¼	7¼	
CentyTelEnt .07e	81	3⅜	3⅜	3⅜	+⅜
Champ Parts .16	141	2½	2⅜	2½	+½
ChampProd .60	20	10¼	9¾	10¼	+½
Channel Cos	93	3	2⅝	3	+¼
CharlesRiv Brdg	11	20	19	19½	+½
Charming Shop	19	3½	3	3½	+½
Chart House .96	68	14¼	13	14¼	+¾
Chatham Mfg	51	5⅝	5	5⅝	+½
Chef Pierre	43	3⅜	3	3¼	+¼
ChemedCorp .52	23	9	8¼	8¾	
ChemclLeam .80	19	9½	9¼	9½	+¼
Chesapeake Inst	22	3	2⅝	3	+⅝
ChiBrdIron 1.20a	95	68	66½	67½	+1
Chieftan Devel	145	4⅜	3⅝	4⅜	+⅜
ChristnSec 6.39e	136	95½	90	95½	+5
ChurchFChk .15e	595	7⅝	6⅝	7⅜	+⅛
Cinn Finl .48	56	8⅛	8	8⅛	
CircleincSh 1.41e	14	13¾	13½	13¾	+⅛
CitznSoRl .77wi	20	4⅛	2⅛	3½	—⅜
CitznsUtilA s	114	22¼	21½	22¼	+¾
CitznsUtilB 1.76	32	22¼	21½	22¼	+¾
ClarkJL Mfg 1	6	20½	20½	20½	
Classifd Finl	65	1⅝	1½	1⅝	+⅛
ClevaTr Rlty	384	2⅛	1½	2⅛	+¼
Clev T Rl un	31	2¼	1⅛	2¼	+½
Clevepak Cp .60	30	7⅜	7¼	7¼	—½
Clow Corp .68	37	6⅝	6	6	—⅝
Coast Calamarn	43	1½	1⅛	1½	+⅛
Cobe Labs	13	8½	8	8¼	
CoburnOptic .36e	105	11⅜	10½	11⅛	—⅛
CocaBtlgLA .74	314	8⅝	8	8⅝	
CocaBtlgMia .20	98	4	3⅝	4	+¼
CocaBtlgMA .20	29	3¼	3	3⅛	+¼
CocaBtlgChs .40	39	4½	3⅝	4½	+⅜
CocaBtlMidw .48	17	5⅝	5⅜	5⅜	
Codex Corp	30	14⅝	14	14⅝	+½
Coheren Radiatn	85	4⅜	4⅛	4⅜	+¼
ColemanAm Cos	39	3⅛	3	3	—⅛
Coleman Cab&W	4	3	3	3	
Columbia Corp	21	2	2	2	
CombanksCo .40	61	12½	10	11	+1
Combined Prop	15	9⅞	9½	9⅞	
ComCirgHse .36e	123	13	11¾	13	+1¼
Coml Shear .60a	25	15½	14½	15½	+1
Comwlt NG 1.62	32	12½	12½	12½	
ComwlNRlt 1.21e	125	1¾	1½	1⅝	—⅛
ComwlTelPa 1.70	27	18	17½	18	
Commun Ind .28	38	7¾	7½	7¾	+¼
Commun Prop	88	1⅜	1¼	1⅜	+⅛
Compuscan Inc	16	4⅜	4⅜	4⅜	
Comput Automat	263	2½	2⅛	2¼	
Comput Conso'e	30	2¼	2⅛	2¼	+¼
Computer Mach	429	1	¾	1	+⅛
Computrvisn Cp	163	3½	2⅝	3⅜	+⅝
Comtech Labs	11	2¾	2½	2½	
Comten Inc	127	1⅞	1⅜	1⅞	+½
Conceptinc .05e	23	7	6½	7	+½
ConnNatGas 2.80	14	23	22	23	+1
ConsPapers 3	53	29	28½	29	+¼
ConsolTomak Ld	1	8	7½	7½	—½
ConsWat 1.56b	10	19	18½	19	+½
ContCare Cent	11	4	4	4	
ContlHairProd s	40	5¼	5	5¼	+¼
ContlWest Ind	32	3⅝	3½	3½	—¼
Control Laser	14	2¾	2½	2¾	
Coquina Oil	71	19	18	18½	+½
Corco Inc .56a	9	13¼	13¼	13¼	
Cordis Corp	260	26	20½	26	+5½
CorencoCp 1.20a	10	23	22	23	+1
CorneliusCo .15e	172	2⅞	2⅜	2⅞	+½
Cotton Petrol	126	6⅝	5½	6⅝	+1¼
CousinsProp .15	260	2⅜	2¼	2⅜	+⅛
CraddTerry .66	63	3⅝	3⅜	3⅝	+¼
Cross Co	79	7½	7¼	7¼	—½
CrownAmer .36a	38	3	3	3	
CrumpEH .20	110	3½	3¼	3½	+¼
CullumCos .32	27	4⅝	4½	4⅝	+⅛
Cortice Borns A	4	9¾	9¾	9¾	
CurtisNoll .60	122	8¾	8	8¾	+¾
Dairy Queen Str	44	2⅝	2	2⅝	+½
Daniel Intl .60	194	12¼	11¾	12	+¼
DartDrug .13	174	5½	5⅛	5½	+⅜
Data Card .08e	38	2½	2¼	2½	+¼
DataDisc Inc	104	1⅜	1⅛	1¼	—⅛
Data 100 Corp	241	4⅝	4½	4⅝	—⅛
Datapoint Corp	86	5⅝	5⅝	5⅝	
Datascope Corp	9	12	11¾	12	+⅛
David&Dash Inc	5	1⅛	1⅛	1⅛	
DaytnMall 1.20a	3	19½	19½	19½	
Debron Corp .80	4	7¼	7¼	7¼	
DecisnData Com	582	5⅛	4	5½	+1½
DecoratorInd .20	52	1⅛	1⅛	1⅛	
DEKALB Ag .20	1349	37¾	35¼	37¾	+2½
Delhi Int Oil	161	1⅜	1¼	1⅜	+⅛
DelMontePrp .44	6	6⅝	6½	6⅝	+⅛
DeLux Check .43	546	24¾	22¾	24½	+1¾
Delwood Furn	76	2¼	1¾	2⅛	+⅜
DenisonMin 1.40	14	37½	35¼	37½	+2¼
Denv RlEst .60	32	5⅝	5⅝	5⅝	
DetrexChem .62e	6	8⅝	8½	8⅝	+⅛
DetCanTun 1.30	8	9	8¾	9	+¼
DetIntBridge 2a	2	28½	28½	28½	
Diagnostic Data	380	4⅝	4¼	4½	+⅜
DiamonCoal .40a	47	9⅝	9⅛	9¼	
DiamCrysSlt .60	44	11¼	11	11	
Diamondhd Cp	195	1½	1	1	—½
DiamSh pfE1.15	21	18¼	17	[illegible]	+⅛
DickeyClay .76	9	7½	7	7⅜	+¼
DigitalComv Cen	30	⅝	½	½	—⅛
DiscounNY 5.90e	11	34	31½	33½	+2
Distribuco Inc s	35	5	4½	5	+⅜
Dbel Ind	251	3	2¾	3	+¼
DixonCrucible 1a	6	13⅝	13½	13½	—½
Docutel Corp	332	2½	2¼	2⅜	+⅛
Dollar General	145	4⅝	4⅛	4⅛	+¼
Domain Ind .50e	6	5¾	5¼	5¾	
Domin Mfg 1.85e	14	1	¾	1	+¼
DonaldsonInc .66	79	12¼	10½	12¼	+1¾
Donovan Cos .80	21	4⅝	4½	4⅝	
Dorchester Gas	1391	7⅜	7	7	—¼
Dow Jones 1	42	15	15	15	—¼
Dowdie Oil	69	2⅝	2⅛	2⅛	—½
Downe Commun	323	2⅞	2⅝	2⅝	
DoyleDaneBe .96	49	6½	5⅜	6½	+⅞
Ducomun Inc 1a	28	10¾	10½	10¾	+¼
Dunkin Donuts	99	1⅝	1½	1⅝	—⅛
Duriron Co .88	26	9½	8⅝	9½	+⅞
DurrFillMed .12	14	3½	3½	3½	
Dynatech Corp	12	5½	5	5¼	+¼
EDS Nuclear .30	61	10¼	9	9¾	+¾
Early Calif Ind	49	1¼	1⅛	1¼	+⅛
Earth Sciences	112	8⅝	8¼	8⅝	+½
Eastmet Cp 1.20	102	11¾	10¾	11¾	+1¼
EatnCp pfA2.30	1	24½	24½	24½	
EconomicLab .40	475	24⅝	23	24⅝	+1¾
ElPasoElec .88	377	8⅝	8½	8½	
ElbaSystem .25e	50	4⅛	4	4⅛	—⅛
Electro Nucleon	53	3⅝	3⅛	3½	+⅛
ElectProtAm .10	81	6½	5½	5¾	+¼
Electron Arrays	94	2½	1⅞	2⅜	+⅜
Elscint Ltd	52	2¼	1½	1¾	—¼
Emersons Ltd	93	3	2½	2⅞	+⅜
EnergyConv Dev	64	2⅞	2¼	2¾	
Energy Ventures	42	3½	3¼	3½	+⅜
Envirodyne	18	3	2⅞	3	+⅛
EquityOil .40a	95	14⅞	14	14⅝	+⅝
Ethan Allen .55	72	8¾	7	8¾	+1¾
Evans Inc .30	20	4½	4⅛	4⅛	
ExchngeBncp .44	27	6⅝	6⅝	6⅝	+¼
Exchange OilGs	125	6½	6⅛	6½	
Executive Ind	70	2	1⅞	2	
Extracorpl Med	92	14½	13½	14¼	+¼
Fabri Tek Inc	78	¾	⅝	⅝	⅛
FairLanes .10	23	2⅞	2⅞	2⅞	
Falconbrdg Min	6	25¾	24¼	25	+¾
Familian Corp s	24	3¼	3	3	—¼
Farinon Elec	281	15½	13	13	—2¾
FarmerBros .24a	37	8	7⅛	8	+⅜
Farr Co	45	2⅝	2⅛	2⅝	+⅛
FedRltyInv .96e	5	7½	7	7½	+¼
Fed ScrewW 1.20	3	14	14	14	
FederatdCap .60	79	9¼	8¾	9	—¼
FedIncPvt .90e	49	7⅝	7⅛	7⅝	
Fingerhut Corp	325	1⅝	1¼	1½	+¼
Finnigan Corp	6	9½	9½	9½	
FstBostCp 1.25b	127	11¾	10¾	10¾	—1
FstCap Cp 1.40	18	20	20	20	
FstCommerce 1	78	9½	8½	9½	+1
FstComRlt 2.48e	174	7	6½	6⅝	—¼
FstContRE 1.40e	87	6⅛	5⅝	6	
FstMemRlt 1.89e	59	3½	3¼	3½	+¼
Fst Mississ .24	2248	21⅜	16⅝	16⅞	—2¾
Fst Natl Charter	11	42¼	42	42	—¼
Fst RRBk Ga .40	20	5½	5¼	5½	+¼
Flexsteel Ind .28	40	3⅝	3⅛	3⅝	
Flickinger .60a	12	11¾	11¾	11¾	
FloridaCyp Gard	244	1¼	1⅛	1¼	+⅛
FloridGifRl 1.44e	51	7¼	6¾	7¼	+½
FloridMngM .12a	138	4⅝	3⅛	4⅝	+1½
FoodTownStr .16	14	17½	17½	17½	
Foodways Natl	24	1⅜	1⅜	1⅜	
Forest Oil Cp	1023	12	10⅝	11⅞	+⅞
Fotomat Corp	78	2⅛	2	2	
FourthFinl .76	6	10¼	10	10	—¼
FranklinElec .36	17	5	4⅞	5	
FraserMtg 1.50e	52	5½	5¼	5½	+¼
FredrkHerr .38e	79	2⅛	2	2⅛	+¼
FriedmnInd .18a	20	4⅛	3¾	4	+¼
FriendIceCr .06	180	13	12½	12½	—¼
Friona Ind	47	2	1⅝	2	+⅜
FrozenFdExp .30	110	4½	4⅛	4½	+⅛
Fuller HB .36	86	7½	6⅝	7½	+1⅛
FultonNat .60	6	10¼	10	10¼	
FurrsCafe .28	31	7⅜	7¼	7¼	
Gates Learjet	218	4⅝	4	4½	+⅜
GatewayTran .60	37	5¼	4½	5¼	+¾
GeicoFeld Cp .18	246	5½	5¼	5⅜	+⅛
Gelman Inst	163	2⅞	2¼	2¾	+½
Gen Automation	212	8⅝	7⅜	7⅝	—⅜
GenAutoPts .56	39	15	13	14¼	+1½
Gen Binding	86	9½	9	9	—½
GenCrudeOil .30	97	48¾	48⅛	48⅝	+⅜
GenEnergy .20e	400	10⅝	10¼	10¼	+½
GenFinlSys .12b	64	3	2⅝	2¾	+⅛
Gen Health Svc	177	1⅝	1⅜	1⅝	+¼
GenShalePd .80b	17	7⅞	7½	7½	—⅛
GenTelCal pf 1	25	10	9¾	9¾	—¼
GenTCal 5¼pf.90	6	8½	8½	8½	
Genova Inc	9	5⅛	5⅛	5⅛	
Gilbert Assoc .54	179	10½	9¼	10½	+1¼
Gilford Inst .13	31	2⅜	2⅜	2⅜	
GlobetrotCom A	87	1½	1¼	1⅜	
GodfreyCo .90	7	9¼	9	9¼	
GoldenStat Fds	29	13½	13	13	—¾
GoodhrtWil .60e	2	4½	4½	4½	
GouldsPump 1.30	21	28½	27½	28½	+1
GovtEmpFin .32	41	5	4⅝	5	+⅜
GracoInc .05	93	6¼	5⅝	6¼	+½
GrahamMagntt s	122	6	5½	6	+½
Grantree Corp	134	1⅛	⅞	1⅛	+¼
GraphicCont .40a	18	8½	8¼	8¼	—¼
Graph Scanning	129	2⅝	2¼	2½	+⅜
Graphic Science	782	9⅛	9	9	
Gray Tool .16	207	12⅛	10⅞	11¾	+¾
GrtAmCp .50	71	12	11½	12	+½
GreenMt Pow	96	3⅞	3⅝	3⅞	+⅜
GreggsFood Pd	151	1¼	1⅛	1⅛	+⅛
GreyAdvrtg .60	117	6⅛	5⅞	6⅛	+¼
GuardianPkg .25	3	4⅞	4⅞	4⅞	
GulfEnergDev s	19	7½	7½	7½	
Gulf Interst .10e	8	5½	5⅜	5½	
HNC Mtg Rlty	173	1¼	⅞	1¼	+¼
HON Ind .28a	20	7¾	7¾	7¾	
HachChem .10e	30	7¾	6	7¾	+1¾
Hahn EW .20	80	4	3½	3½	—½
HamiltBro Exp	419	5⅝	3⅝	5⅝	+1½
HamiltBroExp un	209	5½	3⅞	5½	+1½
HamiltonBro Pet	285	9½	8¼	9½	+1¼
amilton InvTr	264	1¼	1⅛	1⅛	
Hamilt Inv .73un	21	1	1	1	
Hardwicke Cos	59	1⅝	1⅜	1⅝	+⅛
Harper&Row .44	40	4⅝	4⅝	4⅝	+¼
HevatamCig .40b	30	6¼	6¼	6¼	
Hawaii Corp .40	28	2⅝	2⅜	2⅜	
Hayward Mfg	31	2¼	1½	2¼	+½
HenredFurn .40a	41	8⅝	7½	8⅝	+1¼
HexcelCorp .56	93	7	5⅞	7	+½
HickoryFarm .18	19	3	3	3	
Hickory Furnitr	115	2⅝	2⅝	2⅝	
Higbee Co 1.40	15	10¼	10¼	10¼	
HinesLumber 2	34	23	21	23	+1
HollywdPark 1	25	11¾	11½	11½	—¼
HomewodCp .04e	13	3	3	3	
HookDrugs .61e	42	12	10¾	12	+1¼
Hoover Co .92	352	9¼	8⅞	8⅞	—⅜
HorizRearch .01e	34	3	2⅛	3	+½
Howell Corp	54	16½	12¾	16	+3½
ubinger Co 1a	3	16	16	16	
HuckMfg .20	37	4⅝	4⅝	4⅝	+⅛
HudenPPap .60e	21	17	16	16½	+½
Hughes Supply	137	5⅝	5¼	5½	

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
HuntMfg .24	10	7½	7	7½	+½
Hyatt Corp	1216	2⅝	1¾	2⅝	+⅞
Hyatt Intl	67	2½	2¼	2¼	—⅛
HydraulicCo 1.44	8	14½	13¾	14	+½
Hydrom Filt .10h	23	4⅝	4⅝	4⅝	
HysterCo .60a	274	9⅝	9⅝	9½	—
IDS RltyTr wt	127	⅝	⅝	⅝	
IMS Intl	454	5¼	4	5⅝	+1½
IVAC Cp .10e	118	5½	4½	5⅛	+⅝
Immuno Scienc	59	5¼	4½	5	+½
Imodcoinc s	18	8¾	7½	8½	+¾
IndepSq Sec 1.68	54	15¼	14⅝	15⅛	+¾
IndMtgRlt 1.30p	75	3¾	3¼	3½	+⅛
Indpls Wat 1.70	42	18	17½	17½	—½
Industl Fuels s	116	15¼	15	15	—¼
IndustNucInc .06	347	3¼	3	3¼	+⅜
Inforex Inc	149	1⅝	1½	1⅝	+⅛
Informatn Intl	68	7¾	7¼	7¾	+½
Inform Magnet	21	2	2	2	
Instrument Lab	98	2½	2¼	2½	+¼
Intel Corp	600	24¾	21	24	+2¾
Intercont Energ	71	5⅝	5	5⅝	+⅜
Intercrfl Ind .20	31	3⅝	3⅛	3⅛	
Intrmtn Gs 1.28a	40	12	10⅝	12	+1⅜
In Alutmin .20	49	4¼	4	4	—¼
IntBnkWash .25	50	2¾	2⅝	2¾	+⅛
IntBkWashA .25	72	3	2¾	3	+⅛
Int Video	49	1¼	⅞	1¼	+¼
Interplastics .20e	19	8	8	8	+½
InterprovPipe 1	5	11¾	11	11¾	+½
Intersil Inc	481	1½	1¼	1⅜	
InventurCap .17e	304	7⅝	7¼	7¼	—⅜
IoweSouUt 1.84	51	19¼	17¾	19¼	+1½
Ivey JB&Co .52	40	3½	3⅜	3½	
Ivy Corp	22	2	1⅞	2	
JB Big Boy .08	26	1⅞	1⅝	1⅝	—⅛
JMB Rlty Tr un	10	8	7½	8	+½
JamesRiver .10e	7	9	8¼	8¾	—¼
Jamesbury .50	101	9	8⅝	8⅞	—⅛
JasonEmpire .32	20	3	2⅞	2⅞	
Jensen Cortis	87	1¾	1⅝	1¾	+⅛
Jerrico Inc	54	19	18½	18½	—½
JohnsonEF .70	24	10	9½	9¾	—¼
Jones RB .36e	1	4¼	4¼	4¼	
Joslyn Mfg 1.12	42	12½	11¾	12½	+⅝
JustinInd .40	31	5½	5	5½	+½
KMC Mtg Inv	24	⅝	½	½	—⅛
KMS Indust	950	3	2⅜	2⅝	—⅜
KRM Petroleum	115	2	1⅜	1⅜	—⅛
KV Pharm .20	39	3½	3¼	3½	
Kaiser Steel 1.50	436	21½	19½	21¼	+1¾
Kaiser Stl pf1.46	18	16¾	16⅛	16⅛	—⅛
Kallestad Labs	42	1	¾	1	+¼
Kalvar Corp	72	3½	3¼	3⅜	—⅛
KamenCoA .80	39	11⅝	11⅛	11⅝	+¼
Kaman Cp pf 1		12½	12½	12½	
Kampgrnds Am	183	1⅝	1½	1⅝	—⅛
KarProd .10e	39	8⅝	8½	8⅝	+⅛
Kearn Treck .05e	229	2⅝	2½	2⅝	+⅛
KearneyNatl .48	44	4½	4⅛	4½	+⅜
KeithClark .50e	18	5½	5½	5½	
Kelly Svcs .60	23	8⅝	8	8½	+⅝
Kennedy Cohen	21	1½	1½	1½	
Kent Moore 1.20	9	14½	14½	14½	
KerrAddis A .40a	7	10⅛	9½	9⅞	—¼
Keuffel Esser .48	37	10¾	8½	10¾	+2¼
Keydata Corp	132	1⅞	1¾	1⅞	+⅛
Keyes Fibre 1	31	10⅝	9¾	10¼	+½
KeysCustFd .40e	34	3½	2⅞	3⅛	+⅜
KeystoneInt .36a	140	10½	9¾	10½	+½
KeystoneOTC Fd	141	4	3⅝	4	
Knape&Vogt .80	47	7¾	7	7¾	+¼
Knudsen Co .60	69	5½	5	5½	+⅜
Koger Propert	126	5¼	4½	5¼	+¾
Koss Corp	20	4⅝	4¼	4⅝	+⅛
Kratos	1	2	2	2	
KruegerWA .50	21	6½	6¼	6¼	—¼
KuhlmanCp .50a	90	4½	3¼	4½	+⅛
Kustom Electron	41	1	1	1	
LMF Corp .20	35	2⅝	2⅛	2⅛	—⅛
LaZ BoyChr .40	50	4⅝	4¼	4½	—⅛
LacledeStl 2	89	24	23½	24	+½
LakeSupPow .88	5	8⅝	8⅛	8⅝	+¼
LancastColon .36	121	4	4	4	
Lance Inc .48	237	13½	11	13½	+2½
LaneCo .60e	34	10	9¾	10	+¼
LawrysFds .18	55	4⅝	4½	4½	—⅛
LawsonProd .12	47	16½	15½	16½	+1
LawterChem .34	100	11⅝	11	11¼	+⅛
Lazare Kaplan	27	3¼	3	3¼	+¼
Leadville Corp	133	1⅝	1⅛	1⅝	
Lear Petrol Cp	102	3¼	2¾	3¼	+½
Leeway Mot .32a	79	6½	6¼	6¼	—¼
LeggPlatt .32	92	5⅞	5⅛	5⅞	+⅛
LeisureLodg .23e	1	5½	5½	5½	
LavingsShip .45e	46	15	14½	15	+¼
Lexitron Corp	31	3	2¾	3	+¼
LibertyNat 1.60b	6	24½	24½	24½	
LilChamp Food	22	4⅝	4½	4½	—⅛
LimitedStrs .08	33	6¼	4¾	6¼	+¾
Lin Broadcastg	266	2⅞	2½	2¾	
LincnTelTel 1.60	9	18½	18⅛	18½	+⅛
Lippnicott .20a	10	2⅝	2⅛	2⅝	+⅛
Little AD .20	13	7¾	7½	7¾	+¼
Loctite Co .09	293	10	8	10	+1¾
LoneStarBr .80a	19	7½	7½	7½	
LongvwFib 6.80	12	106	106	105	
Loomis Co .10e	16	2¼	2	2¼	+¼
LaLdOffExp B	253	3½	3¼	3½	
LouisvGE pf	3	20½	20½	20½	
Lowes Co .13	311	27¾	25¼	27	+1¾
Lynden Transprt	18	7¼	7	7	
M&T Mfg 1.04e	30	4½	4¼	4½	+¼
MCI Communcat	559	2	1⅝	2	+⅜
MFY Ind .16	6	4	3¾	4	+¼
MGF Oil Corp	96	2⅝	1⅞	2	—⅝
MSI Data Corp	139	6⅝	5⅝	6⅝	+¾
MTS Systems .10	7	3¾	3¾	3¾	
MacDermid .52	47	5	4½	5	+¼
MacMillBloed 2	24	22	21	22	+1
Macrodata Cp	11	5¼	5¼	5¼	
MadianGsEl 1.20	104	12⅝	11¼	12⅛	+¾
Magma Energy	25	8¼	7	8	+1
Magma Pow Co	203	3¾	3½	3⅝	—⅛
MajorRlty .05e	441	1⅛	1	1⅛	+⅛
Mallinckrd In .40	199	31¼	30½	31¼	
Manitowoc 1a	32	12¾	11¼	12	+½
ManningGas Oil	38	5	5	5	
Marcus Corp	25	3¼	3	3¼	
Marine Colloids	21	9¼	9	9	—½
Marion Corp	113	2⅞	2⅝	2⅞	+¼
MaritimeFr Car	157	6⅝	6¼	6⅝	+¼
MarkProd .25e	143	6¼	5⅝	6⅛	+⅜
MarkTwnBnc .60	55	12	12	12	
MarthaWhite .60	16	10	10	10	
MaryKay .16	752	17	15¾	16½	+¾
MauiLd & Pinap	63	7	6½	7	+½
May Petrol	63	3¾	3½	3⅝	—⅛
McCormick .40a	99	24½	23	24½	+1½
McDowllEnt .10e	43	9⅝	9⅝	9⅝	—⅛
McMoran Expl	211	3⅞	3½	3⅞	+¼
McQuay Plex .78	88	7½	5¾	7½	+1¾
Measurex Corp	96	10¾	10½	10½	—¼
Medcom Inc	115	1⅝	1⅜	1½	—⅛
MedElSci Ph	81	2¾	2	2¾	+½
MediScience Tec	69	1⅝	1¼	1⅝	+⅜
Medtronic	805	26	23½	25¾	+2¼
MerchantsInc .80	10	10¾	10½	10¾	+¼
MerchntsNtl .15h	12	11	10¾	10¾	+¼
Meridian Inv	11	1⅝	1¼	1½	—⅛
Mervyns	90	14¼	13¾	14¼	+½
Metalize Ceram	76	⅞	¾	⅞	+⅛
Metex Corp	24	2¾	2⅝	2¾	+⅛
Metpath Inc	15	5	4⅞	5	+⅛
MeyerFred .30b	66	11⅝	11⅜	11⅝	+⅛
Michaels J .28	9	2⅛	2⅛	2⅛	
Micro Mask	52	1⅜	1¼	1⅜	
Microdata Cp	54	1¼	1⅛	1¼	+⅛
Microform Data	91	2⅛	1⅞	2⅛	+¼
MicrowaveSem s	55	1⅜	1	1⅜	+¼
MidCentral Prop	20	5	4¾	5	+¼
MidTexCom .28	15	8	7¾	7¾	+¼
MidwestDist A	31	1⅛	1⅛	1⅛	
Midwst Fidel .40	33	8½	8¼	8¼	—¼
MidwGasTr 1.20	23	9	8½	8½	—½
MillerRlty 1.22e	39	7½	7½	7½	
Miller Herm .24	18	4¾	4½	4½	—⅛
Millipore Cp .16	553	32½	31	32	
MilwProSpt .23e	17	4⅝	4¼	4¼	—¼
MineSaftyAp .60	8	21	19	21	+2
Miner Ind	16	2⅝	2⅜	2⅝	—⅛
Mineral Enginrg	59	5¼	4¾	5¼	+½
Minnesota Fab	151	2½	2	2½	+⅜
Minnesot Gs 1.60	35	16¼	16	16¼	+¼
MissValGas 1.12	23	8½	8	8½	+¼
Mr Steak	61	⅝	⅝	⅝	+⅛
MrsSmithsP .14	34	6⅝	6½	6⅝	+⅛
Mobile GsSv 1.24	4	8¼	8¼	8¼	
Modern Merch	65	3⅛	3⅛	3⅛	
ModularCom Sys	239	6¼	5½	5½	+¼
Moduline IntInc	45	3⅛	3⅛	3⅛	—⅛
Mogul Corp .32	145	8½	7	8¼	—¼
Molex Inc	17	11½	9½	11½	+2
Monfort Colo	129	3¼	3	3¼	+⅛
Monml J Clb .50	5	10	10	10	
Moore Corp .92	645	41½	40¼	40¼	—¾
MooreProd .40	14	6¼	6	6¼	+¼
Moore Sam .16	297	11½	9¾	11½	+1¾
Moran Bros	31	3¾	3½	3½	
MorrisonInc .60r	69	9½	9	9¼	—¼
MtgInvWsh 1.35e	181	3	2⅝	3	+½
MosineePap .60b	4	8½	8½	8½	
Mostek Corp	1386	6⅜	4⅞	6	+1¼
Motion Ind	110	8¾	7¾	8¾	+½
MotClubAm .14	28	3⅞	3⅝	3⅞	+⅛
MuellerPaul .60b	3	8	8	8	
Multimedia .32	33	9	8¾	9	+¼
MurphyMotF .20	49	2¾	2⅜	2¾	+⅜
MurrayMfg 1.56e	35	4½	3¾	4¼	—¼
Myersind .10	110	2¼	2	2¼	
NBT Corp 1	8	16½	16	16	—½
NEI Corp	130	4¼	3	4¼	+1¼
NIIG Inc	88	1⅛	1	1	
NUS Corp A	6	7½	7	7	
NaChursInt .05h	11	7⅛	6½	7	+½
Narrag Cap .20p	62	2½	2¼	2¼	
NatByProd 1.20	17	13¾	13	13¾	+¾
NatConven Str	26	4¾	4¾	4¾	
Nat CSS	70	7½	7¼	7¼	—⅛
NatData Comm	197	2	1¾	1¾	—⅛
Nat Data Corp	174	3⅝	3⅜	3⅝	+⅛
NatGasOil .50b	1	8	8	8	
NatLiberty .10e	332	1½	1¼	1½	+¼
NatMedical Care	166	4	3½	4	+½
Nat Mine Svc .50	123	15¼	12¾	15¼	+2½
Nat Patents	497	5¼	5	5	
Nat Shoes s	32	3	2	3	+1
NatTelephne s	35	12¼	11¼	11½	—¾
NatUtilInd 1	14	8⅝	8⅛	8⅝	+⅛
NatValveMfg .80		12½	12¼	12½	+¼
NationwRE 1.03e	90	3½	2	3¼	+1¼
NeedhmHarp .56	38	4	3½	4	+½
Neutrogena Cp	11	4¾	4¼	4¾	+½
NewAmFnd .38e	35	4⅛	3⅝	4⅛	+⅜
NewHavWat 3.05	1	28½	28½	28½	
NJ NatGas 1.32	102	9¼	9	9¼	—¼
NewPennEx .28e	67	3¾	3¼	3¾	+½
NewPlanRl 1.48	24	11¾	11¼	11¾	r
NewellCos .50	64	4¼	3⅞	4	—⅛
NicoletInst .10e	47	4½	4	4½	+¼
Nielsen A .35	631	10⅛	9⅝	10⅛	+
Nielsen B .36	302	11⅛	9⅞	11⅛	+1⅜
Noble Affiliates	86	24	22	24	+2
NolandCo .64	39	9	7¾	9	+1¼
Nortex Corp	61	3¾	3⅜	3⅝	+¼
NorandaMinA 2	9	29	28¼	29	+¾
Nord Resrcs	23	8	8	8	
Nordstrm Inc .40	75	9½	8⅞	9½	+½
NorCaroNG .84	45	7	6⅝	6⅞	+⅜
Nor EurpOil .30a	43	13⅝	12¼	13⅝	+1⅛
Noreast Pel .20r	48	5¼	4⅞	4⅞	—¼
NorStaBancp 1	59	7	6½	7	+¼
Northrp King .08	1081	21¾	20¼	21	+¼
NwstNatGas .76	407	6¼	5¾	6¼	+½
NwstnFinCp .30	70	6¾	6¼	6¾	+½
Nwt FinInv 1.67e	103	2⅞	2½	2⅞	+¼
NwstPubSvc 1.70	18	16⅝	15⅞	16½	+⅝
Noxell Cp .56	276	13¾	11¾	13	+1¼
NuclearSvcs .10h	65	4½	4½	4½	+¼
OceanDrExp .20	185	38½	37	38½	+1½
Ocean Explor	413	9	6¾	8½	+1½
Ocean Oil&Gas	50	8⅞	8⅝	8⅞	+¼
Offsh Logistic	454	9⅝	7⅝	9½	+1½
OgilvyMather .90	207	12	10½	11¾	+1¼
OglebyNorl 2.60a	1	30	30	30	
OhioFerroAl .80a	15	10½	10	10½	+¾
Oil Shale Corp	1031	2½	2⅛	2¼	+⅛
OldStone Mtg	16	1½	1½	1½	+¼
OlgaCo .40	97	3⅝	3	3⅝	+⅛
OlympiaBrw .80	65	9½	9	9½	+½
Omaha Natl 1.58	15	15	14½	14½	—½
OmniSpectra .15	53	2¼	2	2¼	+¼
Optel Corp	101	¾	½	¾	+¼
Optical Coatg Lb	91	4¼	3½	4¼	+¾
Orbanco Inc	46	6	5¾	5¾	—¼
OregnPCem .80a	5	8¾	8¾	8¾	
Ormont D'g Ch	87	1¾	1⅝	1⅝	—⅛
Oshmans SportG	20	4	3¾	4	+¼
OtterTailPw 1.56	55	17	16¼	17	+⅞
OxfrdPendflx .60	3	9¼	9¼	9¼	
PEC Indust s	19	8¾	7½	8¾	+1¼
PabstBrew 1	819	16⅞	14	16⅝	+⅝
Paccarinc .80e	237	16½	15¾	15½	—1
PacCoastHold s	73	2⅛	2⅛	2⅛	
PacFarEast Lin	33	5¼	5	5¼	+⅛
PacGamRo 1.17r	141	16½	16½	16½	
Pac Lumber 2.20	134	42¼	39	42¼	+3
PacUnSvc .20a	3	10¼	10	10	
PakWellCp .28a		5¾	5¾	5¾	
PakoCorp .27e	15	5	4¾	5	
PanAlask Fishrs	44	1⅝	1½	1⅝	+⅛
Pandick Press	45	1⅞	1⅝	1¾	+¼
Parker Drilling	449	23⅝	22⅝	23¼	+¼
Patents Intl Aff	47	¾	⅝	⅝	
Paul Rever 1.31e	17	11¼	11¼	11¼	
Pauley Petrolm	102	2¼	2¼	2¼	
PayLessDrg .34	42	5¼	5	5¼	+¼
Pay N Pak .40	93	7⅜	6⅞	7⅜	+½
Pay n Save .25	169	9¾	8¾	9⅝	+⅞
PaylessCash .20	57	7	6½	6¾	—¼
PeachtreeDrs .12	53	2⅞	2¾	2⅞	
PeaveyCo 1	96	16⅛	15	16	+1
PeerlessMfg .44a	13	8¼	7¾	8¼	+½
Pelorex Corp	12	1¾	1	1½	+½
Penn Corp	13	3	2¾	2¾	—¼
PennVa 1.60e	25	64	63	64	+½
PennEnterp 1.40	73	10½	10¼	10½	
Pennz La Tx B	633	3½	3⅛	3¼	—¼
PennzOff.hGs B	3517	7⅜	6¾	7⅜	
Pentair Ind s	103	5½	4⅞	5¼	+¼
Pepsi C Wash .40	22	3	2⅝	2⅞	+¼
PerryDrug Strs	25	2¼	2	2¼	
PetersonH&H .32	305	6¾	6½	6¾	+¼
Petrolite 1.10	70	60½	60	60	—½
PetiboneCp .60b	7	13½	12¾	13½	+¾
PhysioContrl Cp	10	12	11½	12	+½
PiedmtAvia .20e	248	3⅞	3⅝	3⅝	—⅛
Pinkertons 1.25	53	21½	21¼	21½	
Pioneer HiBred	959	27⅞	25¾	27½	+2¼
Pioner Std El .18	17	5½	5½	5½	
Pioneer Wstn	92	3⅜	3⅛	3⅜	+⅛
Pizza Inn	240	2⅞	2½	2¾	+⅛
Planet Oil Min	16	1⅛	1	1	
PollutnCont Ind	22	3	2¾	2¾	—¼
PolutCon Wall	12	2⅝	2⅝	2⅝	
Polymer Mat .20	9	6¼	6¼	6¼	
Popell Bros .40	54	3	2¾	3	+⅛
Porter HK 2a	18	33½	33½	33½	
Possis Corp	55	2¼	1½	2¼	+½
PostCorp .56	19	5¼	5¼	5¼	
Pott Ind .60	25	24½	24¼	24¼	—⅛
Powers Reg .70	10	5¼	5¼	5¼	
PrecMetalH .25e	1475	8⅝	7⅜	7⅝	—¾
PresioProd .28e	23	6	5½	5⅝	—¼
PrestonTruck .28	24	14½	14½	14½	
Prime Inc	59	1¾	1½	1¾	
Progressive Cp s	105	3½	2⅞	2⅞	—⅛
PropriTrAm .82e	74	5	4¼	4¾	—¼
PubSvcNCar .92	8	7¾	7½	7¾	+¼
Pulaski Furnitur	21	3½	3½	3½	
Puritan Bennett	50	27	26¼	27	+¾
Putnm Duo Cap	40	2¼	2⅛	2¼	+⅛
QuakerChem .80	26	11½	10½	11½	+1
QualityInns Intl	94	1⅝	1⅛	1⅝	+⅛
Quentor Corp	41	2	1¾	2	
Queen Casual .40	79	5¼	4¼	5¼	+1
RPM Inc .16	25	7½	7¼	7½	
Regen Precison	91	2½	2¼	2¼	—¼
Rainbow Resrcs	526	8¾	7⅜	8½	+1⅛
Rainier Cos .07e	35	2	2	2	
Rapidata Inc	59	1½	1⅜	1½	
Ratner Corp .30	23	4	3½	4	+½
Raychem Corp	36	169	160	169	+9
RaymondCp .30b	48	7¼	5½	7¼	+1¾
Real Est Data	109	3	3	3	
RltyMtgInv 1.56e	102	5⅝	4⅞	5⅝	+½
Recognition Eq	646	2¼	1⅞	2¼	+⅜
Redactron Corp	105	2¼	1⅝	2¼	+⅝
Redken Labs	114	9¾	8⅝	9⅝	+1⅜
Regency Elec .60	122	11⅞	11	11⅞	+⅞
RelianceUniv .60	35	6½	6¼	6½	+¼
Research Fuels	30	1⅝	1⅛	1⅝	+⅜
ReserveOil Min	83	11½	10½	11¼	+¾
Revell Inc .40b	34	4¾	4¼	4¼	—½
RexPlastics .10e	41	6¾	6	6¼	—½
Reyn&Reyn .32	201	10½	7	10½	+3½
RichsInc 1.16	52	12¾	11½	12¾	+¾
Riekes &Son .32	41	6⅝	5⅞	6⅛	+¼
Ringaround Pds	275	7	6¾	6¾	—¼
RivalMfg 1.40	237	15¾	14½	15½	+1
RoadwayExp .30	514	28½	26½	27¾	+1
RobbinsMyer .80	4	7	7	7	
RobrtsnDisSy .40	131	13¼	10½	12	+1½
Rocket Resrch	138	1¼	1	1¼	
Rodac Corp	64	2⅜	2¼	2¼	
RogersBros .40	42	28⅞	28½	28⅞	+⅜
Rollins Burd .52a	36	11½	10¾	11¼	+½
uckerPhar .25e	44	6	5½	5½	—½
RussellStover .56	329	8½	7¾	8½	+¾
RyanMfg 1.95e	53	1¾	1¾	1¾	
RykoffSE .40	35	9	8	9	+¾
Ryland Group	5	3⅞	3⅞	3⅞	
Sandgate Corp	20	2	1¾	2	+¼
SantaAnita .75p	248	5	4⅝	4⅞	+⅛
Saslow DL Co	25	7	7	7	
SavannaFd 2.24a	19	15½	15	15	
Scherer RP .18	9	12½	10½	12½	+1½
ScholastcMag .32	12	3⅞	3¾	3⅞	
Scholl Inc .52	55	7	6½	7	+½
Schulman .20e	53	5½	5¼	5¼	+½
Scope Inc	323	3½	3	3¼	+¼
Scottish Inns Am	189	1⅛	1	1	—⅛
Scotts Liq Gold	210	¾	⅝	¾	+⅛
ScrippsHBct 1.40	15	14¼	14	14¼	+¼
Sea Pines	92	2⅝	2½	2½	—⅛
Sea World	224	3⅞	3⅝	3⅝	+¼
Sealed Air	55	6⅞	6¾	6⅞	
Seeburg Ind .60b	77	2⅛	2	2	—⅛
Seneca Foods	16	3¼	3⅛	3¼	+⅛
Sensormatic	210	1⅝	1⅜	1⅝	+¼
Sentry Mfg	27	7	6½	6½	—¼
Serv Merchand s	46	4⅛	3¾	4⅛	+½
Servicemster .60	34	17	16¼	17	+¾
SevenUpCo .72	349	15¾	14¼	15¾	+1¼
ShakleeCp .40	105	6	5¼	5¾	+¼
Sheidahl Co	58	2½	2½	2½	
ShellCanLtd .30	40	12	11½	12	+⅜
SherrittGord .40	50	5⅛	4⅞	5⅛	+⅜
ShippersDisp .36	15	5¼	5	5¼	+¼
ShoneyBigB .20	84	7⅛	6⅝	7⅛	+¼
Shop&Go .10r	22	4	4	4	
Shorewood Corp	74	2⅛	2⅛	2⅛	
Sigma Intl .20	38	16	15½	16	+½
SigmorCp A .60e	300	10½	8⅝	10½	+1⅜
Signetics Cp	1191	2¼	1⅞	2¼	+¼
Siliconix Inc	88	1¾	1½	1½	—¼
SilverKingMin s	79	2	1⅞	1⅞	—⅛
SimpsonInd 1	13	8	7¾	7¾	
Skyline Oil	40	8¼	7¾	8⅛	+¼
Slater Elec .30	2	2¾	2½	2¾	+¼
SnapOnTools .54	392	22	20	22	+2
SolidState Scient	89	7	6½	6¾	
Sonoco Prod .60a	31	12½	12	12	—½
Sonoma Vineyds	78	1¼	1	1⅛	
Soundscriber Cp	51	1⅝	1½	1½	
Source Cap .95e	202	7	6¼	6¾	+¼
SourceCap pf2.40	76	20a			
SourceCap pf.40	76	20¼	19½	20¼	+¾
Southn Airwy	53	3⅛	2⅞	3⅛	+¼
Southn Bancp 1	38	13⅝	13	13⅝	+⅝
SouthCalWat 1.08	8	10¼	9⅞	10¼	+¼
Southn Conn Gas	13	15	14¾	15	
SouthnInd 1a	14	12	11¼	11½	—½
SouthnNatNC .72	10	11½	11	11	—½
SouthnUnion Pd	204	19½	18⅛	19¼	+1¼
SouthldPap .40	13	13½	13½	13½	
Sthwst Airlines	32	4⅛	4	4	—⅛
Sowst Factories	97	1⅛	1	1⅛	+⅛
SowstGasCp 1	116	7½	6⅝	7½	+1⅛
Swstn Pet Ch .28	3	7¾	7¾	7¾	
SwstnElSvc 1.18	1	11½	11½	11½	+¼
Southwst Leasng	20	1	⅞	1	+⅛
SouwstnDrg .80	10	9¼	9¼	9¼	
Spartan Foods	77	5½	5	5½	+½
Spectra Physics	273	5¾	5¼	5¾	+¼
Spectral Dynam	63	2¼	1⅝	2⅛	+⅜
Spectronics Inc	87	1⅜	1	1⅜	
SpeidlNewsp .44	63	9½	9	9½	+¼
Sta Rite Ind .70	35	7½	7	7¼	+¼
Stanadyne .92a	47	10	9¾	10	+¼
StdRegistr 1.20a	63	11¼	10½	11¼	+1
Standun Inc	90	3¾	3½	3½	
StanleyHome 1	31	9	8	8	—1
Steak&Ale .05e	104	6	5⅝	5⅞	—⅛
Steak n Shak .24	55	5¾	5⅝	5½	—¼
Sterling Strs .20	45	2⅝	2¼	2⅝	+¼
Stewart Info .70	39	4	3½	4	+¼
StewrtSandwch s	10	3¼	3¼	3¼	
Storage Technol	226	6¼	6⅛	6⅛	—⅛
Story Chemical	115	4½	4	4⅝	+⅛
Stratford Texas	59	¾	¾	¾	
StrawbClth 1.20b	25	16	15½	16	+½
SubaruAm .10e	24	¾	⅝	¾	
SueAnnInc .40	20	5	4⅝	5	+⅜
Sullair Corp	395	8¾	8⅜	8¾	+⅛
Summer&Co .30	6	3½	3¼	3½	+¼
SummitProp 1.10	93	5¼	4¾	4¾	—½
Sunlite Oil Ltd	251	2¼	1⅞	2⅛	—⅛
Sunstar Foods	35	2⅛	2⅛	2⅛	
Superior El .24	49	4⅛	4⅛	4⅛	
Supreme Eq	25	2¾	2½	2½	
Survival Tech	94	5¼	3¾	4¼	+¼
Swedlow Inc	80	2⅛	1¾	1⅞	—¼
Sycor Inc	66	5	4¾	5	+½
SynerconCp .40a	23	5⅛	4¾	5	
TIME DC .30	29	4⅝	4⅜	4½	—⅛
Taco Bell	171	7	6⅝	7	+¼
Tally Corp	247	1	⅞	1	
TampaxInc 1.60a	750	33	29	33	+4
Taylor Rent .16	10	7	7	7	
Taylor Wine .60	188	10⅞	10½	10½	
Technicare Cp	215	4¼	4	4¼	+¼
TecumsPd 1.60a	97	21½	19½	21	—½
Tejas Gas	50	2¼	1⅞	2¼	+⅜
Telco Mktg Svcs	41	¾	¾	¾	
Tele Comun cat	164	1	¾	1	+⅛
Telecommun Ind	50	3¾	3¼	3¼	
Telecredit Inc	58	2⅜	2¼	2⅜	+⅛
TelemedCp s	40	6	5½	5⅝	—¼
Telescience Inc	32	3¾	3¾	3¾	
Tennant Co .48	55	22	20½	22	+1
Tenneco Offshre	440	6½	6	6½	+½
TennecoOffsh un	1	118	116	117	+1
TennNatGas .80	32	6⅝	6½	6½	—⅛
Terra Resources	54	8	7½	8	+½
TexasFst Mtg	67	2	1¾	1¾	—⅛
ThalhmrBro .62b	4	6½	6½	6½	
Thermal Power	20	19¾	19¾	19¾	
Thermo Electrn	67	9⅝	9⅛	9⅝	+⅛
Tiffany & Co .30	40	5¼	4⅝	5¼	+⅝
Time Ind	66	2¼	2¼	2¼	
Timeplex Inc	70	1⅛	1⅛	1⅛	
Tipperary Corp	192	6	5⅝	5⅝	+⅜
Tolley Intl Cp	219	15¼	13⅝	15¼	+1⅝
ToroCo .50	71	8¼	7	8¼	+1¼
Toth Aluminum	129	2⅞	1⅞	2⅞	+⅞
Towle Mfg .76	13	8	7½	7½	—¼
TranscoCos .80	1947	6⅝	4⅞	6½	+1⅝
Transcontl Oil	63	2¾	2¾	2¾	
Transocean Oil	142	9⅝	9¼	9½	
TremcoInc .64	18	6½	6½	6½	
Tri Chem .16	26	6½	6	6½	+¼
Triangle Corp	34	1⅞	1⅜	1⅞	+⅛
Triton O&G	202	1¾	1½	1¾	+¼
TrustMtge Cp	11	1¾	1½	1½	—¼
TwenFstCent .16	19	3	1¾	2⅝	+⅜
TwinDiscClu 1.30	15	15¾	15½	15¾	+¼
Tymshare Inc	272	7⅜	6½	7¼	+¾
Tyson Foods	26	4⅞	4½	4¾	
UA Col Cblvsn	24	4¾	4⅝	4⅝	—⅛
UB Finl .52	52	6½	5	6½	+1½
UNA Corp .10a	73	3	2¾	2⅞	—⅛
UnCapital Cp	359	1¾	1⅛	1¼	+⅛
Unifi Inc	45	1¾	1½	1¾	+½
UnionElSil 1.20	1	12¾	12¾	12¾	
Union Planter	87	9	6¾	9	+2¼
UnionSplCp 1	41	10¼	9¾	10	
UnitArtThea .20a	72	8½	8¼	8½	+¼
Unit Cable Telev	89	1⅝	1¼	1⅝	
UnitKenoM .20e	65	6¾	6½	6⅝	
Unit Mc Gill .10	11	5½	5¼	5¼	—¼
US Sugar 2a	31	50	48	49½	+1½
US Surgical Cp	56	4	3⅝	3⅞	+¼
US TruckLin .30	109	9⅝	9	9⅝	+⅝
UnilogCo .50	2	11⅜	11	11⅜	+⅜
UnivFoods 1.10	26	11	11	11	
Univ Gas&Oil	13	2¼	2⅛	2⅛	—⅛
Univinstrmt .12a	95	5⅝	5¼	5¼	—¼
Universty Patent	106	4	3⅛	4	+¾
UpprPenPw 1.72	8	14⅛	14	14⅛	+⅛
Utils Inds Cp	63	9	7½	9	+1½
VagabndMtr Hot	8	2⅝	2⅝	2⅝	
Vail Assoc	32	6¾	6⅝	6¾	
Valmont Ind	287	21¾	19¼	20¾	+1¼
VanDyk Resrch	55	10½	10	10¼	
VanSchaack .28	67	3⅞	3⅝	3⅝	—⅛
VanceSander .40	33	2	1⅞	1⅞	—⅛
Vaughn Jack .32	28	16½	14	16½	+2½
VelcroInd .60	177	5⅝	5	5⅝	+⅝
VeloBind Inc	159	1¾	1¾	1¾	
VentronCp .44	18	18½	18	18¼	+¼
Victoria Stations	108	6½	5¾	6	
Vipont Chem	33	3¼	3	3¼	+¼
Va Chemical .80	2	14½	14½	14½	
Va Intl	132	9	8	9	+½
VisualGraphics s	35	3⅝	3¼	3⅝	+⅛
Visual Science s	155	3¼	2¾	3¼	+½
Volume Shoe .34	185	3	3	3	
WD 40 Co .80	67	12	10¼	11¾	+1¼
Waldbaum s	30	4½	4¼	4½	+⅛
Walls Ind .28	29	5½	5½	5½	
WaltJimIn 1.40a	34	3¾	3½	3¾	+¼
WalterJimInv un	34	3¾	3½	3¾	+½
Wanaco Inc	133	4	3½	4	+½
Warner El .70	27	9	8¾	8⅞	
WashgtnGrp .25r	47	18	18	18	
WashNatGs 1.08	205	8¼	7⅞	8¼	+⅜
Wash Scientif	49	1⅝	1½	1⅝	
Water Assoc .05e	4	17	16¼	16½	—½
WausauPapr .60	3	10¾	10½	10½	—¼
Waxman Ind .06	20	5	4⅞	4⅞	—⅛
Webb Co .60	29	8	8	8	
Webb Resrcs	48	5½	4⅝	5½	+⅞
Weco Development	153	1⅛	1	1⅛	+⅛
Weeden Co	41	4	3½	3¾	—¼
WeightWatr .20a	261	5⅛	4¾	4⅞	+⅛
WellingtMg 1.10a	55	5⅛	4⅞	5	—⅛
Welltech Inc	43	2½	2⅛	2½	+⅛
Welsbach Corp	35	3	2½	2¾	—¼
WernerCont .20e	12	3¼	3¼	3¼	—¼
WestCo .13	43	6¼	5¾	6¼	+½
Westcoast Pet Lt	108	7½	7	7½	+½
Westn Digital	20	4¼	4	4¼	
WestnGear .30	59	5	4⅞	5	
WstnKyGas 1.32	22	10¾	10½	10¾	
Wstn MarEl .30e	2	9¼	8½	9¼	+¾
WestnMtg Inv	29	1⅜	1	1¼	—⅛
WestnOil Shale	129	2	1½	2	+½
WestmdCoal .80a	432	39⅛	34⅛	38⅞	+4½
Welterauinc .50	146	10⅜	9¾	10⅜	+⅞
White Shield	659	1½	1	1½	+½
Whitehall Cem 1		10	9	10	+1
WienAirAlaska	92	5½	5⅜	5⅜	
Wiley &Sons .60	2	7¼	7¼	7¼	
Willamette .72b	241	13⅞	13¼	13⅞	+⅝
WilliamsW .60a	13	13¾	13½	13¾	+¼
Wilson HJ	107	4½	3¾	4¼	+½
Wincorp .30	61	4¾	4	4¾	+¾
Winns Stores .55	47	9	8½	8½	—½
Winston NK	2	3½	3½	3½	
WinterJack .50	27	6¼	6	6¼	+¼
WinterParkTl .32	278	6	5¼	5¾	+½
WiscPowLt 1.52	178	15	13⅞	15	+1⅛
WiscREst .40e	122	2	1½	2	+½
Wiser Oil 3.10e	1	39	39	39	
Wix Corp .28b	70	6	5⅛	6	+⅞
WolohanLum .10	118	4	3½	4	+½
WolverPent .44a	12	5	4⅞	4⅞	—⅛
Woodhed Dan .24	23	5¼	5	5	—¼
WoodwLoth 1.18	37	11½	10	11½	+1½
WorJaiAlai .24	6	4	3½	3½	
Worthingtn Ind	50	9½	9¼	9½	+¼
Wright WE .18	25	2	2	2	
WyomingNat un		20	19½	19½	—½
XomoxCorp .08	7	9¾	9¾	9¾	
YellowFrtSys .35	949	22¼	19¾	21¾	+2
Younker Br 1.20e	6	13	13	13	
ZionsUtahBn .60	56	10¾	10	10¾	+¾
Zoller Dannebrg	2	1¼	1	1¼	+¼
FOREIGN					
AngloAmSA .30e	981	4⅝	4¼	4⅝	—⅛
Anglo AG 2.37e	959	48¼	41⅝	43½	—4⅞
Blyvoo GM 1.29e	816	12½	10⅝	11⅜	—1⅛
Botswana Rst	50	¾	⅝	⅝	—⅛
BrokenHillP .33h	1	6⅝	6¼	6¼	—⅛
BufelsfGld 2.24e	330	27⅝	23½	24¾	—2⅞
BurmahOil .37e	1465	2¼	¾	1⅛	—1⅛
CanonInc .43e	12	14¼	14¼	14¼	
DeBeersMin .29e	585	2⅝	2⅜	2⅜	
Fisons Ltd	109	3⅝	3½	3½	
FreeSt GM 3.80e	497	35¾	33⅛	34⅛	—1¼
FujiPhotoF .21e	33	8⅞	8⅞	8⅞	—⅛
GoldFieldSA .54e	197	40¾	38¼	38¾	—1¾
HitachiLtd 1.46e		36½	36½	35½	—¼
HondaMotor .52r	9	29¾	29½	29½	—¼
IDB Bkh'dg .40h	6	5¼	5¼	5¼	
IDB Bkh'd pf.50e	1	9	9	9	r
KansaiEP 1.37r	6	22⅝	22¼	22¼	—⅛
Kirin Brew .21e	10	7⅞	7⅞	7⅞	+⅛
Kloof GoldM .92e	994	15¼	12⅝	13⅝	—1⅝
MineralRes .57e	53	2½	2½	2½	
Mitsui Co .42r	87	22¾	22¾	22¾	
NipponElec .49e	1	14¼	14¼	14¼	—⅛
NissanMot .21e		7⅝	7⅝	7⅝	
PalabaMng 1.80e	2	10	10	10	
Philips Gloelpn	301	8½	8⅛	8½	+⅜
PotgietsPlat .76e	19	4⅝	4⅝	4⅝	
Pres B GM 3e	347	36⅜	32¾	34	—2
PresStynG 1.64e	625	26¼	23¼	24½	—1½
Rank Organ .10e	2842	1⅞	1⅝	1⅝	
StHelena G 2.82e	279	42¼	39¼	40	—1½
ShseidADR .33e		25½	25½	25½	
TelefDeMex .79e	43	6⅞	6¾	6¾	—⅛
TelefonDeMex B	14	6⅞	6¼	6¼	—⅛
TokioMarF .88b	49	78¾	71½	73½	+¼
TokyoShibEl .90e		19⅛	19	19⅛	
ToyotaMot .21r	5	13⅞	13¾	13¾	—⅛
UnionCpLtd .35e	711	6⅛	5⅝	5⅝	—⅝
Vaal Reefs 2.05e	1123	41	35¾	37½	—3½
Welkom GM .65e	518	7⅛	6½	6¾	—⅛
WestDrielG 5.87e	714	58¾	52	54¼	—4⅝
WnDeepLv 1.87e	757	28¼	24⅝	25¼	—2⅞
WnHolding 5.46e	365	49¾	45⅝	47⅞	—2⅞

z—Shares in full

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cd—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Businessmen read the International Herald Tribune for real estate investment opportunities.

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Trading on the New York Exchange in 1974

(Continued from page 6.)

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
PionNGs .96	21930	7	25	13½	19¼	— ½	— 2.5
PitneyB .60	32774	6	12¾	7⅛	11½	+ 4¼	+ 58.6
PittFrg .80b	1017	6	16⅜	12⅞	13⅜	— ⅛	— .9
PittFtW pf	z5530		47	31	32½	— 7	— 17.7
Pittston .80a	74870	7	38⅞	23¼	37⅛	+12⅞	+ 53.1
Pizza Hut	14212	6	24¼	12	13	— 4¼	— 24.6
Plan Resrch	13745	4	3⅜	1½	1⅞	— ⅜	— 17.6
Playboy .12	5474	3	6¼	2	2⅛	— 3⅛	— 59.5
Plessey .87e	5787	2	18⅜	6⅜	7¼	— 8¼	— 53.2
PNBM 1.39e	9158	2	20	3¼	3½	—13½	— 79.4
Polaroid .32	219898	15	88½	14⅛	18⅝	—51¼	— 73.3
Ponderosa S	90966	2	43¾	3⅜	4⅜	—37⅞	— 89.0
PopeTa .60b	5383	3	21¾	8⅛	8⅝	— 8¾	— 50.4
Portec 1b	2228	3	19⅛	12⅜	13⅜	— ¼	— 1.8
Portr pf5.50	z8580		76¼	62	63½	—12½	— 16.4
PortGE 1.52	11910	4	19⅞	12¼	12¾	— 5	— 28.2
Potlatch 1.40	7609	4	35¼	20¼	24⅝	— 1⅜	— 6.7
PotmEl 1.16	27462	5	14⅝	8⅝	9⅞	— 2¼	— 18.6
PotEl pf5.50	z19020		54	43½	51		+ .0
PotEl pf4.58	z40540		54½	37	40	—12½	— 23.8
PotEl pf4.04	z36350		49	33	35½	—13	— 26.8
PotEl pf2.44	419		36⅞	23½	27	— 4½	— 14.3
PPGInd 1.78	28226	5	28⅞	20	24⅛	+ 1½	+ 6.5
Premier .32	2743	4	9	5⅛	6⅛	— 7⅞	— 72.5
Premr pf.90	858		13⅛	8⅝	10⅛	— 1⅜	— 12.0
Proct G 1.80	68179	19	105⅞	67	81½	—10½	— 11.4
PredRsh .30	2162	3	8⅜	5⅛	6⅝	+ ¾	+ 13.3
ProlerInt 1a	6088	1	24⅝	16⅞	19	+ 2¼	+ 13.4
PSA Inc	10122	4	10	3⅜	3¾	— 2½	— 40.0
PSvCol 1.20	29670	7	17¾	9¾	12⅛	— 4⅝	— 27.6
PSCol pf7.15	z20		70	70	70	—24	— 25.5
PSvEG 1.72	68142	5	21	10½	11½	— 6⅞	— 37.4
PSEG pf9.62	z16910		114½	78½	81	—30	— 27.0
PSEG pf8.08	z5340		100½	65	66⅝	—27⅜	— 29.1
PSEG pf7.80	z6130		95	59¾	62	—33	— 34.7
PSEG pf7.70	z4170		92½	60¼	63	—31	— 33.0
PSEG pf7.52	z5060		90	58	62½	—33½	— 34.9
PSEG pf7.40	z15210		91	54	61½	—30½	— 33.2
PSEG pf6.80	z3250		82	54	55	—27	— 32.9
PSEG pf5.28	z7040		65½	43	44½	—18½	— 29.4
PSEG pf5.05	z9430		64	41⅝	42½	—17½	— 28.7
PSEG pf4.30	z5740		52½	35	35⅛	—17½	— 33.0
PSEG pf4.18	z3280		51¼	33	35	—15	— 30.0
PSEG pf4.08	z5860		58½	31½	32	—18½	— 36.6
PSEG pf1.40	834		17⅞	11⅝	12	— 4½	— 27.3
PSvInd 2.56	14712	7	32⅜	23⅜	29⅝	— 6½	— 18.0
PSInd pf7.15	z400		90	90	90	— 6	— 6.3
PSInd pf3.50	z4550		47	36½	36½	— 8	— 18.0
PSInd pf1.08	z16600		14⅝	10¼	12	— 1¾	— 12.7
PSInd pf1.04	z8100		14	10	11½	— 2	— 14.8
PSvNH 1.64	8347	5	19⅞	10	11¼	— 6½	— 36.6
PSvNM 1.20	8177	5	19¼	10⅝	11¼	— 6⅞	— 37.9
Publckr .19t	4372	2	4½	2¾	3	— ⅛	— 4.0
Pueblol .30a	8798	3	7¼	2¼	2⅝	— 2⅞	— 54.8
PR Cem .20	998		6¾	2⅜	2⅝	— 3¼	— 55.1
PugSPL 1.98	5724	5	28⅜	18⅛	19	— 6⅜	— 25.1
Pullmn 1.70	31161	6	80½	35⅝	38⅝	—34¾	— 47.4
PurexCp .28	12740	5	13	7¼	7¼	— 3⅛	— 30.2
Purex pf1.35	192		20	13	13¾	— 5	— 26.7
PruitnF .21p	10199		6	1	1	— 3½	— 77.8
Purolatr .96	8389	5	32½	13½	17⅛	—13⅛	— 43.4
QuakOat .80	32939	6	31¼	11	13	—15⅞	— 55.0
QukOat pf 3	283		76	38¾	39¾	—31¼	— 44.0
QuakStO .64	13594	10	30	13⅜	17	— 7½	— 30.6
Questor .50b	3976		12⅜	3⅜	4	— 3⅛	— 43.9
Questr pfA 2	62		25½	14	14	— 8	— 36.4

R

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
RalstonP .80	33255	14	46⅞	29	37¼	— 4¼	— 10.2
Ramada .12	130120	5	8¾	2	2⅛	— 3⅞	— 62.0
Ranco In .92	3301	4	15	7½	8¼	— 3⅝	— 30.5
RapidAm 1	11900	6	17	5	5	—10	— 66.7
RapAm pf 3	94		51½	19	19	—29	— 60.4
Rap Irpf2.25	110		50	14⅜	15	—29	— 65.9
Raybest 1.50	2231	4	22¼	14⅝	17	— 1⅜	— 7.5
Raymint .32	4574	4	14	6⅛	7⅜	— 4⅝	— 38.5
Raythen .80	33337	6	39⅞	20	25¼	— 5¾	— 18.5
RCA 1	140798	5	21½	9¼	10¼	— 7⅜	— 41.9
RCA cvpf 4	5037		61¼	33	38½	—17½	— 31.3
RCA pf 3.50	z14790		50	32	33	—12¼	— 27.1
vjReadg Co	1593		3½	1	1⅛	— ⅞	— 41.2
vjReadg 1pf	568		3½	⅞	1⅛	— 1⅛	— 50.0
vjReadg 2pf	1760		3⅜	¾	1	— ⅞	— 46.7
RdgBate .35	27435	6	44⅜	11⅛	15⅞	—25⅜	— 61.5
Redmn .03p	59913		7⅞	1¼	1½	— 2⅝	— 63.6
ReeceCp .74	3373	4	20¼	6⅞	7⅛	—12⅛	— 63.0
Reed Tool	9941	12	21½	8½	20	+ 1⅜	+ 7.4
Reeves 1.80	1598	2	22	15¼	15⅝	— 3⅜	— 17.8
ReichCh .60	26718	2	17⅞	7¼	10⅛	+ 2¼	+ 27.7
Reliab St .60	1063	2	8¾	3⅞	4⅝	— 2⅝	— 35.8
RelianEl .50	11743	3	23¼	9¼	10⅛	—10	— 49.7
Relian pf 3	697		65	30½	33¾	—22	— 39.5
Relia pf1.60	523		40¾	19	20	—14½	— 42.0
ReliaGrp .40	29354	8	11⅞	4⅜	4¾	— 5⅜	— 53.1
ReG pfC2.60	5431		27⅞	12¼	12⅞	— 7⅛	— 35.6
ReG pfB2.20	1454		26¼	12⅜	13¼	— 9¼	— 41.1
Republic Cp	18829	2	2⅜	1⅛	1⅛		+ .0
RepFinS .80	5601	3	17¼	8	8⅜	— 5⅝	— 40.2
RepMtg .75p	5529		14⅜	1	1⅛	—10⅝	— 90.4
RepStl 1.60a	21390	2	28	20⅞	22½	— 1½	— 6.3
ResrvOil .10	20395	3	9⅛	3¼	4¼	— 3⅝	— 46.0
RetailCred 2	2703	5	20¼	12	13	— 5¼	— 28.9
RevcoDS .32	18729	9	31⅞	11	17⅛	—12½	— 42.2
RevCop .12e	11602	1	13¾	5⅝	6	— 1¾	— 22.6
Revlon 1.20	15260	13	61¼	38¾	47⅝	—11⅛	— 18.9
Rexham .20	7533	2	4⅜	2⅛	2⅜	— ½	— 17.4
Rexnrd 1.08	6216	4	20¼	10⅝	12⅞	— 3⅜	— 21.1
Rexn pf2.50	41		37	25¼	25¼	—10¾	— 29.9
Rexn pf2.36	1043		34¼	22	23	— 7	— 23.3
Reylnd 2.88	59171	7	53⅜	37¼	52⅞	+11⅝	+ 28.5
Reyln pf2.25	8548		57¾	35¼	56½	+15	+ 36.1
ReynMet 1a	55062	2	25½	13⅛	14⅝	— 4¾	— 24.8
ReyM pf4.50	7219		64	42½	44⅝	—14⅛	— 24.5
ReyM pf2.37	422		40	34	34	— 4¼	— 11.1
ReySec .50a	3541	6	10¼	3⅞	5¼	— 3⅝	— 40.8
Richardsn 1	2777	2	13⅜	8¾	10⅝	+ 1¼	+ 13.7
RichMer .64	19695	8	30¾	13¼	16¼	—14⅛	— 45.5
Richmnd .80	16097	4	20¼	9⅛	10¼	— 6½	— 37.7
RiegelT 1.20	1800	2	15¾	9⅛	10¼	— 3⅛	— 24.8
RioGran .60	8361	2	16¼	7⅜	8	— 5⅝	— 41.3

This announcement appears for purposes of record and is not an offer of securities for sale or a solicitation of an offer to buy securities.

6,000,000 Shares

General Telephone & Electronics Corporation

Common Stock
(Par Value $3.33⅓ Per Share)

Price $16.50 per share

Paine, Webber, Jackson & Curtis Incorporated
Dean Witter & Co. Incorporated

Blyth Eastman Dillon & Co. Incorporated
The First Boston Corporation
Dillon, Read & Co. Inc.
Drexel Burnham & Co. Incorporated
Goldman, Sachs & Co.
Halsey, Stuart & Co. Inc. Affiliate of Bache & Co. Incorporated
Hornblower & Weeks-Hemphill, Noyes Incorporated
E. F. Hutton & Company Inc.
Kidder, Peabody & Co. Incorporated
Kuhn, Loeb & Co.
Lazard Frères & Co.
Lehman Brothers Incorporated
Loeb, Rhoades & Co.
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Reynolds Securities Inc.
Salomon Brothers
Smith, Barney & Co. Incorporated
Wertheim & Co., Inc.
White, Weld & Co. Incorporated
Hill Samuel & Co. Limited
The Nikko Securities Co. International, Inc.
Shearson Hayden Stone Inc.
Warburg Paribas Becker Inc.
ABD Securities Corporation
Basle Securities Corporation
Bear, Stearns & Co.
Alex. Brown & Sons
Daiwa Securities America Inc.
F. Eberstadt & Co., Inc.
EuroPartners Securities Corporation
Robert Fleming Incorporated
Harris, Upham & Co. Incorporated
Kleinwort, Benson Incorporated
Moseley, Hallgarten & Estabrook Inc.
Nomura Securities International, Inc.
Oppenheimer & Co.
R. W. Pressprich & Co. Incorporated
L. F. Rothschild & Co.
Shields Model Roland Securities Incorporated
SoGen-Swiss International Corporation
Thomson & McKinnon Auchincloss Kohlmeyer Inc.
Spencer Trask & Co. Incorporated
Tucker, Anthony & R. L. Day
UBS-DB Corporation
Weeden & Co. Incorporated
Wood, Struthers & Winthrop Inc.
Yamaichi International (America), Inc.
Banque Nationale de Paris
Banque Worms S.A.
Baring Brothers & Co. Limited
N. M. Rothschild & Sons Limited
J. Henry Schroder Wagg & Co. Limited

December 19, 1974

هكذا من الأصل

American Stock Exchange Trading in 1974

NEW YORK (AP) American Stock Exchange trading for 1974. The net change and percentage change is from the previous year on issues listed prior to Jan. 1, 1974.

GRAIN FOR SALE
BY IOWA, U.S.A., FARMERS

Three American cash grain farmers from Benton County, Iowa U.S.A., will be in Marbella, Spain, January 6-17, 1975, and wish to explore direct Farm-to-Processor export sales and delivery of our substantial annual production of consistent top quality U.S. No. 1 yellow soybeans and U.S. No. 1 and No. 2 corn. If you are a financially sound brokerage firm or processor capable of supplying impeccable business references upon request, and if you are interested in direct sales discussions with Iowa, U.S.A., farmers, then we want to talk with you.

Please write on your business letterhead to:

Martyn Jorgensen
Garrison
Benton County,
Iowa 52229, U.S.A.

(or after Jan. 1st, 1975)
Fred Strawn
Hotel Melia Don Pepe,
Marbella, Spain.
Tel.: 82.39.78. Telex: 77058.

Offer to the shareholders of Citroën S. A. by the Peugeot and Michelin Groups

Lazard Frères et Cie, Société Générale and Banque Nationale de Paris, acting on behalf of SONEDIA, a company held in common by the Peugeot and Michelin Groups, offer to the shareholders of Citroën S.A. the exchange of their shares for convertible bonds to be issued by Peugeot S.A. and by Compagnie Générale des Etablissements Michelin, on the following basis:

—2 Peugeot S.A. *6% convertible bonds of FF 275 nominal value*

and —1 Compagnie Générale des Etablissements Michelin 5.50% convertible bond of FF 480 nominal value;

for —30 Citroën S.A. shares with coupon No. 27 and following attached.

The offer is valid until 3rd February, 1975.

The offer made to the shareholders of Citroën S.A. takes place in the context of the agreement between Peugeot S.A. and the Compagnie Générale des Etablissements Michelin concerning Citroën S.A. announced on the 6th December, 1974.

BRISA AUTO-ESTRADAS DE PORTUGAL S.A.R.L.
EUA 15,000,000 - 8 3/4% - 1974/1989

We inform the holders of the BRISA AUTO-ESTRADAS DE PORTUGAL S.A.R.L. bond issue of 15,000,000 European units of account (8 3/4 1974/1989) that the annual sinking fund due February 6, 1975, on 250,000 EUA principal amount, has been entirely effected by open market purchases.
The interest payments due on coupons expiring on Feb. 6, 1975, will be paid at the following banks:

CREDIT LYONNAIS, LUXEMBOURG,
CREDIT LYONNAIS, PARIS,
KREDIETBANK S.A. Luxembourgeoise, LUXEMBOURG,
COMMERZBANK A.G., FRANKFURT,
BANQUE DE BRUXELLES S.A. BRUSSELS,
AMSTERDAM-ROTTERDAM BANK N.V., AMSTERDAM.

The amount still in circulation as a result of this above sinking fund operation:

EUA 14,750,000

The Financial Agent:
CREDIT LYONNAIS, LUXEMBOURG.

Insurance Stocks

(Continued on Page 9.)

Business. The business community throughout Europe relies on the Herald Tribune for essential world-wide business news. Day after day.

Bond Sales on the New York Stock Exchange

Domestic Bonds

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
City Invst 8s91	103	50¾	44⅝	45⅛	—6⅞
City In cv7½s90	120	54	51½	54	+1½
ClrkECr 10¼79	11	102½	101	102½	+1⅝
ClrkECr 8.8s76	119	98⅞	98	98⅞	+⅞
CCC&SL 4¼77f	30	7½	7	7½	+ ½
CCCCWM 4s91f	5	15¼	15¼	15¼	
ClevEl 9¼s07	103	99	93½	99⅛	— ½
ClevE.Ill 9s75	32	100⅝	100¼	100¼	+ ⅛
ClevElll 7⅛s90	60	81⅛	80	80	—1⅛
Cluett cv4¼s84	5	51	51	51	
CMI In cv4¾92	93	34½	32½	34	+ ½
CNA Finl 8⅛95	35	53	52	53	+1
CoastStG 7¾97	5	70	70	70	
ColoInt 8⅝s91	2	77	77	77	+6⅞
ColuGas 9⅝s99	5	100	100	100	
ColuGas 9⅛s95	28	91½	91	91½	—3⅛
ColumGas 9s94	17	92½	86⅛	85½	—6
ColuGas 8⅝s93	8	88½	88½	88½	+ ½
ColuGas 8⅝s96	17	86	85⅛	85⅛	—1⅜
ColoGas 7½Jun	13	79⅛	76	76	—3⅞
ColoGas 7⅛s98	14	80	80	80	+ ⅝
ColPict cv5⅝94	42	37⅛	36½	37½	+1
ColPict cv4⅝87	78	35	32¼	35	+1
ColuSOE 9s75	10	100	100	100	
ColSOE 7⅞s80	26	85½	84⅛	85½	—4½
CalwMit 8.20s80	29	43	35	42½	— ⅛
CombEng 7.45s	15	80	80	80	
ComlCr 8⅜s91	20	82⅝	82⅝	82⅝	— ⅛
ComlCr 8s81	30	88	86	83	—2
ComlCr 7⅝s78	12	94¼	92¼	92¼	+ ¾
ComlCr 7⅝s93	21	71⅛	71⅛	71½	— ⅛
ComlCr 7⅜s92	5	71	71	71	—4
ComlCr 6⅞s77	116	94⅛	93	93⅝	— ⅞
ComlCr 6⅞s79	36	84⅞	83⅞	83⅞	— ½
ComSo cv4½91	30	44	63	64	+ ⅝
ComwEd 9s79	142	103⅝	102⅛	103¼	+ ¼
ComEd 8⅞s75	7	100	99 11-16	99 11-16	—13-16
ComwEd 8s75	55	101	99⅞	99⅞	— ¼
ComwEd 8s03	35	90	88⅛	90	
ComwEd 7¾s76	102	100	99¼	99¼	+ ½
CmwEd 7⅝s03F	10	80⅞	80⅞	80⅞	—1⅞
CmwEd 7⅝s03J	40	79	73½	78½	—4
ComwEd 7⅛s78	10	94⅛	94⅛	94⅛	+ ½
ComwEd 3s77	26	91	91	91	+1⅝
ComwEd 3s99	10	39⅜	39⅜	39⅜	
Com O cv4¼92	166	38½	37⅝	38⅛	— ¼
CompSc cv6s94	84	37	35	35	
ConnM cv6¼90	1	65	65	65	
Conn M cv6s96	34	53⅛	53	53⅛	+1⅛
ConEd 9⅛2000	213	68⅞	66	68	+ ½
ConEdis 9⅛s04	247	67⅜	64⅛	66	+ ½
ConEd 8.40s03	206	63	59⅛	62	+2
ConEd 7.90s01	133	59⅞	55	58⅛	+2⅛
ConEd 7.90s02	55	59⅞	55⅛	59⅝	+1⅜
ConEdis 7⅜s03	761	55⅛	54	55	
ConEdis 5s87	55	48⅛	47	48⅛	+ ¾
ConEdis 5s87r	10	48⅛	48⅛	48⅛	
ConEdis 5s90	45	43½	42⅛	43⅛	+1½
ConEdis 4⅝s90	5	39⅛	39⅛	39⅛	+ ⅜
ConEdis 4½s91	1	42⅛	42⅛	42⅛	+2⅛
ConEdis 4⅝s93	77	40	38⅝	40	+1⅛
ConEdis 4⅜s91	15	37½	33	37½	+ ½
ConEd 4⅝s92V	9	36	36	36	
ConEdis 4⅜s86	40	45	41⅝	45	+2
ConEdis 4s88	21	41⅛	40	41⅛	+1⅛
ConEdis 3⅝s82	38	53	50	53	+6⅛
ConEdis 3⅜s84	37	45	40½	45	+4½
ConEdis 3⅜s83	9	42	42	42	+4
ConEdis 3s81	10	52½	52	52	+ ½
ConEdis 2⅝s77	30	81½	80½	81½	+1
CGEBal 2⅞s81	12	63⅛	63⅛	63⅛	
ConNG 8⅜s95	2	89	89	89	+2⅛
ConNG 8¼s94	6	87⅛	87⅛	87⅛	—1
ConNG 7⅝s94	25	90⅝	80⅝	80⅝	+ ¼

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
GenCig 5½s87	6	72	70	72	+2
GenElec 8½s04	141	100½	93⅛	99⅛	+ ½
GenElec 7½s96	98	90½	88	90	—1½
GenElec 6¾s79	11	95	95	95	
GenEl 5.30s92	19	73½	73¼	73¼	—1¼
GenElec 3½s76	44	95⅛	94½	95⅛	+ ⅛
GnElCr 8⅞s82	20	101⅞	101⅞	101⅞	— ⅛
GnElCr 8.6s85	100	100	99½	100	+ ⅛
GnElCr 8½s76	23	101¼	100⅝	101¼	+1⅛
GenElCre 7s80	61	93¼	93	93⅛	
GenElCr 7s77	17	91	89⅛	89½	—3⅛
GnElCr 6⅜s77	10	94	94	94	—1
GenFds 8⅜s80	27	102	101¼	101¼	— ¼
GenFds 8⅛s75	95	102	100	100	
GenFds 7⅛s84	25	97½	96½	96½	— ⅜
GenHost 6s90f	5	48	48	48	
GenInsr cv5s92	73	48	45½	48	+2
GenIns cv4⅛85	7	49	47⅛	49	+1⅛
GenMill 8⅞s95	20	97	93¼	93¼	—2⅛
GMotAc 8⅞s99	62	97⅛	95⅛	97	
GMotAc 8⅜s77	140	101⅞	100⅛	101⅜	+ ⅜
GnMotAcc 8s93	24	90⅛	88	90	+7
GMotA 7.85s98	30	87	85½	85½	—1½
GMotAc 7⅜s94	30	86	84⅛	84⅛	—1⅞
GMotAc 7⅛s95	10	82⅛	82⅛	82⅛	+ ⅛
GMot Ac7⅞s90	15	84⅛	84	84⅛	+ ⅛
GMotAc 7⅛s92	25	82½	79	79	—3⅛
GMotAc 6⅝s88	73	79	77⅝	77⅞	— ⅛
GnMotAcc 5s77	73	92⅝	91⅞	92⅝	+ ⅜
GnMotAcc 5s80	53	84⅞	82	84⅞	+ ⅜
GnMotAcc 5s81	63	82⅝	82⅛	82⅝	+ ⅛
GMotAc 4⅞s87	15	70⅛	70	70⅛	— ⅜
GMotAc 4⅝s82	31	77½	75⅛	77½	
GMotAc 4⅝s83	97	76⅛	75⅞	75⅞	— ⅜
GMotAc 4⅝s85	16	69⅝	68⅛	68⅛	—1⅛
GnMotAcc 4s77	24	83	82⅛	83	+ ¾
GMotAc 3⅝s75	76	97	96½	96⅞	+ ⅛
GMotCp 3¼s79	20	82	81½	81⅝	— ⅜
GenPJ 10¼s80	106	100	98	100	+1⅛
GTCal 9⅞s2000	10	98⅛	98	98⅛	+ ¼
GTCal 8⅞s96	9	87	87	87	+1
GenT El 9⅜s95	8	99½	99⅛	99½	— ½
GenT El 9⅛s99	19	94	91	94	+ ¾
GenT El 8⅛s76	56	101	99⅛	101	+ ⅜
GenT El 6⅛s91	41	79	79	79	
GnTIEl cv6¼96	270	67	63⅝	67	+3⅛
GnTIEl cv5s92	130	55½	53	55½	+2
GenTel cv4s90	61	48⅛	47½	48½	+ ½
Genesco 9⅛s76	16	90	89⅛	90	
GaPac cv5¼94	44	85⅞	84⅛	85⅞	+1⅛
GaPac cv5¼96	75	74	72¼	74	+1
GaPow 11s79	314	101½	99¼	100⅛	+ ⅜
GaPow 8⅞2000	8	79	78½	79	—1
GaPow 8⅛s04	101	70½	65⅜	70½	— ⅜
GaPow 8½2001	31	70	64½	70	+2⅛
GaPow 7⅞2003	24	64⅝	64⅝	64⅝	—7⅛
GaPw 7⅛02De	1	65	65	65	
Goodrich 7s97	13	66	65	66	
Goodrch 4⅝s85	3	65	64	65	+1⅝
Goodyear 8.60s	5	93	93	93	+1
Goodyear 7.35s	5	79⅛	79⅛	79⅛	
GordnJ cv5s88	5	56	56	56	+2
Grace cv6¼s96	55	87	85½	87	+1⅛
Grace cv4¼s90	14	58¼	58	58¼	—1⅛
Granit cv4⅝94	70	58¼	58	58¼	
Grant 4⅝s87	48	25	22	25	+4½
Grant cv4¼96	222	17⅛	16	17⅛	+ ⅛
GtAMig 8.75s83	123	14½	13	14	— ½
GtAMig 7.55s79	162	15	14	14⅛	— ⅛
GtNoN cv4¾91	5	74½	74⅛	74⅛	+ ¼
GtNR 2⅜s2010	2	28	28	28	—4
GtWstUnit 6s87	3	60	60	60	
Greyh cv6½90	98	72½	70	72½	+1½
Grolier 9½s91	173	26½	24	26	—4
Grolier cv4½87	51	20½	18	20½	+1⅛

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Monsan 9½s80	49	97	96⅛	96⅛	—3⅛
MtWdCr 9s99	11	89½	89½	89½	
MtWdCr 6½s87	21	72	71	72	+2
MtWdCr 4⅞s80	7	89	88	88	+4
MonyM cv7s90	10	62½	62	62½	
Morgn cv4⅛98	212	82	77¾	82	+3
vjMoE 3½2007f	70	14	12	14	+1⅛
MtStTT 9⅛s12	142	104½	102	104	+1
MtSt TT 9s2010	38	98½	97¼	98⅛	+ ⅜
MtSt TT 7⅛s13	31	87½	85	87½	+2⅛
MtStTT 7⅛s	14	83½	83½	83½	
MSt TT 2⅝s86	1	56	55	56	
NatB'sc 4⅝87	2	67⅝	67½	67½	— ⅛
NatCan cv5s93	3	55⅛	54⅛	55⅛	+1¼
Nat Cash 7.70s	14	73⅞	74	74	—4⅛
NCashR cv6s95	175	66	62⅞	66	+3⅛
Nat Cash 5.60s	15	65½	65½	65½	+2⅛
NClyL cv5½s88	8	41⅛	41⅛	41⅛	+ ⅝
Nat Dist 5s83	10	71	71	71	
NDist cv4½92	11	61½	59	61½	+2½
NFuelG 12⅛s82	47	107½	105	107½	+2½
NFuelG 8⅜s75	24	100	99½	100	+ ½
NHom cv4⅞s96	184	23	22	23	
NatInd 10s99	11	66	63⅞	65	
NatInd cv5¼s88	2	45	45	45	— ⅜
Nat Lead 4⅞s88	5	59⅛	59⅛	59⅛	
N RurUt 10⅝s81	5	101⅛	101⅛	101⅛	— ⅛
Nat Steel 8s95	58	91¾	91¼	91¼	+ ⅛
NCNB 8.40s95	16	83	82⅞	83	
NCNB 8⅝s99	5	80	80	80	—1½
NEngPw 7s76	13	96½	96½	96½	+ ½
NEngTT 8⅝s	53	91½	90	91	—2⅝
NEngTel 8.20s	101	88⅛	86⅞	87¼	+ ⅜
NEngTT 8s83	25	87⅛	87⅛	17⅛	— ⅜
NEngTT 7⅜s07	80	81	80	80⅛	—1⅞
NEngTT 6⅛s77	12	92½	91½	92½	+ ⅜
Newhall cv6s95	22	60⅛	60	60⅛	+ ⅝
NJ BelIT 9.35s	177	101⅛	98½	99⅛	—1⅛
NJ Bell 7⅝s13	108	85	83½	85	— ⅞
NJ Bell 7⅜s12	22	81⅛	80⅛	81⅛	+ ⅜
NJ Bell 7⅛s11	60	80	79	80	+1½
NJ Bell 6⅛s79	9	95⅛	93	93	—3⅛
NYBkSv 10s81	288	99⅜	98⅛	99⅜	
vjNYCen 6s80f	32	7	6	6¼	+ ¼
vjNYCen 6s98f	1	45	45	45	
vjNYC 5s2013f	60	3½	3	3⅛	+ ⅛
vjNYC 5s2013r	5	3⅝	3⅝	3⅝	
vjNYC 4½s2013f	64	3⅛	1½	3⅛	+ ⅛
vjNY 4½s2013r	1	3	3	3	
vjNYCen 4s98f	60	4	3½	4	+ ⅛
vjNYCH 3½s97f	30	16½	15	15	
vjNYMC 3½s98f	6	17⅛	17⅛	17⅛	+ ⅛
NYHar 4s43Bf	5	36½	36½	36½	+ ½
vjNYLW 4½s73f	43	6¼	6½	[illegible]	[illegible]
vjNYLW 4s73f	44	7	6¼	[illegible]	[illegible]
vjNYNH 4½s22f	35	2	1⅛	1⅛	
vjNYNH 4s07f	50	5⅝	4⅛	[illegible]	[illegible]
NYSEG 10.6s82	67	103⅞	102¾	103¼	— ⅛
NYS EG 8⅛s75	28	100	99 1-32	99 1-32	—31-32
NYTel 9⅛s2010	158	99⅜	98⅛	99	—1
NY Tel 9s14	151	97⅜	96½	97	— ⅜
NYTel 8.30s12	105	88⅝	87⅝	88½	— ⅛
NYTel 8s2008	5	88	88	88	
NYTel 7⅜s2006	41	84	82¼	84	—1
NYTel 7⅜s2011	49	82½	81½	81½	—1
NYTel 4⅝s91	16	64	62	62	
NYTel 3⅜s96	5	49	49	49	
NYTel 2⅝s82	1	68	68	68	
NiagM 12.6s81	88	106½	104⅝	104⅝	—1⅛
NiagMP 4⅝s87	73	55½	52	52	—1
NiagMP 3½s83	5	56	56	56	+2⅛
NorW 4.85s2015	3	46½	46⅛	46⅛	+ ⅛
Norfk&Wn 4s96	4	50½	50½	50½	—1⅛
NorlinMus 9s88	9	73	72	73	+1

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
StL Sw 1st4s89	1	56¾	56¾	56¾	
SlReg cv4¾s97	91	71½	69½	71	+1½
Sanders cv5s92	68	33⅛	37½	32¾	— ¾
SaFein cv6½s93	153	92	88	91½	+2
SaFePip 8⅞s80	78	100⅛	99	99⅛	+2⅛
SaulR:Es 8½s80	25	61	54⅞	54⅞	—9⅛
SCM Cp 9¼s90	8	87	87	87	
SCM Cp 7¼s88	6	71	71	71	—4
SCM Cp 5¾s87	6	58	58	58	— ½
SCM cv 5½s88	43	59½	57½	59¼	+1½
SbdCstL 8.35s	6	78¼	78¼	78¼	—2½
Seagrm 7½s78	15	96	95⅞	96	+ ¾
Sears R 8⅝s95	27	99¾	98½	99¾	+ ¾
Sears R 8⅛s76	152	102	101	101⅛	
Sears R 6¾s93	33	81	80	81	
Sears R 4¾s83	28	8	79½	80¼	+ ⅝
SearsR Ac 5s82	23	80½	78½	80½	+2½
SearsAc 4⅝s77	5	90⅝	90⅝	90⅝	+ ¾
SeafrnL cv6s94	186	28	24½	28	+3
SecuPac 7.7s82	14	92	91	92	
ShellO 8½s2000	21	95⅞	95	95⅞	+ ⅛
ShellO 7¼s2002	19	83⅛	83⅝	83⅝	+ ¼
ShellOil 5.30s92	6	72	72	72	+1
Shell Oil 4⅝s86	7	72	72	72	
SherW cv6½s95	76	90	88	90	+3
Signal 8.85s94	36	88	85⅝	86¼	—2¼
Sinclair 4.60s88	23	68½	68¼	68¼	— ¾
Sinclr cv4⅜s86	7	142	137	141	+4
Singer 8¼s76	152	95½	95	95¼	+ ⅝
Skil Cp cv5s92	60	38¼	35½	38¼	+2½
Smith AO 10¼	4	94	94	94	
SmitKn 8.15s84	15	93⅞	98⅞	98⅞	
Socony 2½s76	48	92⅜	92	92	— ¼
Sol B cv4¼s92	18	49½	43½	49½	+1⅜
SoCenBl 10s14	33	105¾	104⅞	105¾	— ¼
SoCenBl 8¼s04	21	91¾	90	90¾	+ ¾
SoCenBl 8¼s13	61	91⅝	89	91⅜	
SoCenBl 7⅜s12	21	82	80½	80¼	—1¼
SoCenBel 6¾s	8	95½	95	95	— ½
SoesBk cv4⅝97	10	49½	49½	49½	— ½
SoBel TT 9.05s	151	99	98	99	
SoBellTel 8s14	126	88⅞	87¼	87¾	— ¾
SoBellT 7⅝s13	117	84⅝	83¾	84⅜	
SoBellTel 7.60s	59	83	82¼	83	—2¼
SoBell 7⅝s2010	42	82	81½	81½	— ⅞
SoBellT 6½s79	11	93½	93	93½	
SoBell TT 3s79	13	79¾	79	79	— ½
So BellT 2¾s85	5	57	57	57	—1½
SoCalE cv3⅛80	47	73¼	73	73¼	+ ¼
SoCalGs 10¼81	10	104⅜	104⅜	104⅜	+ ⅜
SoCalG 8.85s95	22	90	90	90	— ¼
SoCntGs 9½s95	1	98½	98½	98½	+ ½
SoNGas 9½s76	35	101½	101	101¼	— ⅜
SoNGas 6⅝s79	9	90	90	90	—1⅛
SoNEngT 8½s	8	85	85	85	—2
SoPac 4⅝s81	41	72¼	71	71	—1⅛
S PacOr 4½s77	33	91	90⅛	91	+ ⅜
SoPac 2⅞s85	20	53⅛	58	58	— ⅜
SoPac 2¾s96	12	35	35	35	—8
SouthRy 5s94	1	60	53½	60	+1
Sw BelTel 8¾s	50	97¼	96	96	—1
SwBellT 8¼s14	28	92	89½	92	+ ½
SwBellT 7s	30	84⅝	84⅛	84⅛	—1⅛
SwBellT 7⅝s13	85	85⅞	83	85⅞	+ ¾
SwBellT 7⅝s12	70	82	79¾	81½	— ½
SwBellT 7s78	26	95	95	95	— ¼
SwBellT 6⅞s	113	76	74½	75¼	+ ¼
SwBellT 6½s79	16	94	92¼	92¼	—1⅞
SwBellT 2¾s85	2	59	58	59	+1
SperryRd 8.20s	10	84⅛	84⅛	84⅛	+ ⅝
Splegel 5¼s83	4	58⅛	58	58	—1
Sprag cv4¼92	118	35⅛	34	35	+1⅜
StBrand 6¾s93	5	73⅛	73⅛	73⅛	+1
StdOilCal 7s96	66	85	83	84⅝	— ⅝
St O Cal 5¾s92	5	76	76	76	
St O Cal 4⅝s83	10	77⅞	77	77½	+ ½
StdOind 9.7s89	727	102⅞	102¼	102⅝	— ⅜
StOilInd 9.2s04	70	103½	102	103½	+1¼
Std OilInd 6s91	27	78½	77¼	78	—1
Std OilInd 6s98	47	76½	75½	76⅛	
StOilInd 4½s83	13	79	78	79	+ ¼
StOOh 8½s2000	31	93⅛	88⅝	88⅝	—3⅛
StPkg cv5¾s90	82	35¼	34½	35	
StPrud cv6½s90	48	65	63	63½	— ½
Stauff cv4½s91	88	83	80¾	83	
Steven cv4s90	86	53½	52¼	52½	— ½

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Storer cv4½s86	43	56	52½	56	+3½
SuavSh cv5s97	4	30½	30½	30½	
SunOil 8½s2000	31	92⅞	92¼	92⅝	— ⅛
Sun Oil 7¼s76	18	100	99½	99⅝	— ⅜
Sundst cv5s93	10	52	52	52	+1
SunsM cv6½s89	114	80	77⅝	78	—2¼
SutroM;g 6¾s82	13	43	42¼	42¼	— ¾
SwiftCo 7⅝s78	27	93¾	92⅝	92⅝	—1⅝
Sybron 7½s94	10	78	78	78	+ ⅝
Sybron cv4⅜s87	5	60⅛	60⅛	60⅛	— ¼
Talcott 9⅛s76	11	88½	88½	88½	
TalcoIN cv6s94	100	35	32½	35	+1
Tandy 10s94	20	72¼	71	72	— ¾
Tapen cv5½s94	76	39	38	38¾	+ ¼
Teledy 10s04	31	68⅛	67⅛	68	
Teledy 7s99	45	53½	52⅞	53½	—1½
Teledy cv3¼s92	166	37	33⅞	37	+ ½
Telex Cp 9s96	174	42⅛	40	41	—1
Tenneco 9s78	95	101½	100	100½	+ ½
Tenneco 9s94	32	89⅞	89	89	+ ⅛
Tenneco 8¾s75	101	99¼	98¼	98½	— ½
Tenneco 7s93	43	71¼	66	67	—2⅜
Tenneco cv6¼92	281	88	84½	87½	+1¼
Tenneco 6s79	96	84⅛	83½	84⅛	+1⅛
TVA 9¼s95	149	105⅞	105½	105½	— ⅜
TVA 9¼s95r	3	105⅞	105⅞	105⅞	
TVA 8¾s75	68	101	99¼	101	—1
TVA 8.10s79	139	102	100	102½	+ ⅜
TVA 8.05s99	100	95¼	94¾	94¾	—1⅛
TVA 8.05s99r	11	97½	96	96	
TVA 7.40s97D	45	88½	87¼	87½	— ⅞
TVA 7.40s97Dr	2	88⅜	88⅜	88⅜	
TVA 7.35s97B	101	88⅞	86⅝	88⅞	+ ⅜
TVA 7.35s97C	140	88	86	88	
TVA 7.35s97Cr	17	88	88	88	
TVA 7.35s98A	8	88	88	88	
TVA 7.35s98B	48	88	87½	87½	
TVA 7.35s98Br	12	88	86⅝	86⅝	
TVA 7¼s76	51	99⅛	99¼	99⅛	+ ¼
TVA 7¼s76r	30	100⅛	98	98	
TVA 7s97	34	84⅛	82⅝	84¼	+ ⅛
TVA 7s97r	6	83⅛	83⅛	83⅛	
Tesoro cv5¼89	205	89	84	89	+3
Texaco 7¾2001	13	89	88	88½	+ ½
Texaco 5¾s97	38	72	71	72	+2
TexasCo 3⅜s83	25	69⅝	69	69⅝	—2⅜
TexGsTr 8¼84	5	84½	84½	84½	
Texind 7¾s92	10	52	52	52	+2
TexO&G 7⅜s92	3	82⅝	82⅝	82⅝	
Textl cv4¼96	83	25½	25	25½	— ⅜
Textron 8.60s75	21	99¼	99⅛	99¼	+ ¼
Textron 5⅝s92	16	66	66	66	—3
TideM cv5⅝91	10	112½	111	112½	+1½
ToledoEd 10s82	51	103	100	101	—1⅞
TWA 1s86	32	66⅞	86½	86⅝	— ½
TWA 10s85	34	85⅝	85⅝	85⅝	
TWA 6½s78f	472	49⅞	46½	49½	+1½
TWA cv5s94	242	32	28	32	+3
TWA cv4s92	297	26¼	22	25¼	+3¼
TranFin 7¼s91	10	72	65	65	—7
Travler 8.70s95	87	93½	93	93	—1½
TriSoMt cv7s92	14	32½	32½	32½	
TRWinc 8¾s75	15	100¼	99¾	100¼	+ ⅞
TucsonG 7.65s	10	72¼	72¼	72½	
TylerCp cv5s93	12	63	61½	63	+1½
UGI Co 8¾s75	28	100	92¾	100	+1
UnCamp 7½96	5	84	84	84	
UnCarb 5.30s97	15	68⅛	67⅛	67⅛	— ½
UnCorp cv7s89	30	57	54½	57	—4¼
UnCorp cv6s88	1	52	52	52	+ ½
UnOCal 8⅝s82	102	101⅞	100⅝	100⅝	— ¼
Un OCal 8¼s76	95	101⅞	100	100¼	—1
UPacC cv4¼99	13	121	118	119	— ½
Un Pac 8¾s85	41	102¼	102	102	+ ⅞
Un Pac 7.20s76	30	98⅛	97½	98⅛	— ¼
Unlroy cv5⅜96	167	48	46¼	48	+1
UnAirL cv5s91	45	58½	57½	58⅝	+ ⅞
U AirL cv4¼92	78	48½	47½	48½	+ ½
UAirc cv5⅝s91	34	64½	63	64⅝	+2⅝
UnAirc 4⅜s88	1	47	47	47	—1
UAirc cv4⅝s92	147	56½	54	54½	+1½
UnBrnd 9⅛s98	226	50	46½	49	+2
Un Brnd 6⅝s88	27	46	45	46	+ ¼
U Bran cv5½94	126	31¾	30½	31	+ ½
UnGas P 10¼s	5	86	86	86	—1
UnGasP 8¾s89	4	74⅝	74⅝	74⅝	— ⅝

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
UnGasP 5⅝s80	4	78	78	78	+4
UnGasP 5¼s77	4	88⅛	83⅛	88⅛	+ ½
UnGasP 5¼s78	9	83½	81	81	—4
UnMrch 9⅜s95	9	84	81	83	—2
UnMrch cv4s90	60	45	43	45	+1
U Nucir cv5s88	65	51⅛	50	50	—1⅛
US Hm cv5¼96	156	30½	25⅞	30¼	+ ½
US Rlt cv5⅜89	22	33½	32½	33½	+1½
US Sh 7⅜s2001	25	86	84¼	86	— ¼
US Steel 4⅝s86	147	62	59⅜	60⅛	—1
US Steel 4½s86	13	71⅞	71¾	71¾	+ ½
US Steel 4s83	8	77½	72	72	— ½
Unit Ut 9¼s75	15	99⅞	99½	99⅞	
UnitUtil cv5s93	43	61⅝	59½	61⅝	+1⅝
Univ OP 6¾s93	2	79½	79½	79½	
UtahPL 10¼83	5	104⅛	104⅛	104⅛	+ ⅜
UV Ind cv5¾93	117	61	57½	60½	— ½
UV Ind 5⅜s95	10	48⅛	47⅛	47⅛	—1¼
Vendo cv4½s80	29	70	67	70	+3
VerYNuc 9⅝98	5	91	91	91	—2⅞
VaElP cv3⅝s85	35	52	51	52	+ ½
VirgRy Incisd8	1	63	63	63	+3
Wabash 7⅝s77	16	95⅞	94⅝	94⅝	
Wag El 7⅝s86	5	58	58	58	—2
Walgrn cv5½91	45	57½	54½	57½	+2½
Wash G 8⅜s75	5	99½	99½	99½	+ ⅜
WeanU cv5½93	27	42	41⅜	41⅜	
Wean 5½s93n	14	41⅜	41⅜	41⅜	— ⅜
vjWShr 4s2361f	33	9½	7⅝	9½	+2
vjWShr 4s2361r	35	7⅝	7½	7½	
WnArL cv5¼93	181	60½	55⅛	60½	+3⅞
WnBncp 7¾s82	45	92	90½	92	+1
Wn Elec 8⅜s95	5	95½	95⅛	95⅛	
Wn Elec 7½s96	3	84½	84½	84½	
WU Co 10¼s97	174	63	56	63	+4½
WU Co cv5¼97	120	34	32¼	33½	+1
WnUnT 8.45s96	55	51⅛	49⅞	51	+1
WnUnT 8.10s98	4	46	45	45	—2⅞
WnUnT 7.90s97	5	48⅝	48⅝	48⅝	— ⅛
WnUnTel 6⅝s89	60	43½	43	43½	+ ½
WnUnTel 5⅜87	3	40½	40½	40½	+5
WnUn Tel 5s92	6	34⅜	34⅜	34⅜	+3⅜
WestoCre 8½s	37	61⅞	60⅛	61	— ⅞
WestoCre 7.20s	39	81⅞	80	80½	+2¼
WestgEl 8⅝s95	572	80½	75⅛	80¼	+4⅞
WestgEl 5⅝s92	192	56½	52	52	—6
Weyrh 8⅜s2000	5	98½	98	98½	+ ½
Weyrhsr 8⅛s76	30	101⅛	100	101⅛	+ ⅛
Weyerh 7.65s94	16	92	88	88	—3½
WhitCn cv5½92	88	53	49⅜	53	+4
WhitM cv5⅝93	13	53	51	51	—2
Whitkr 9⅝s93	10	66⅝	66⅝	66⅝	— ⅞
Whitkr cv5⅜s88	18	37	36½	37	
Wickes cv5s99	16	69½	67⅝	69½	+3
WickeCo 7⅝98	10	65	65	65	
Wickes cv5⅝94	56	46⅝	44	46¼	+2⅝
WillRs cv5⅞89	17	71	70	70½	+1
WillRs cv4¼92	1	61½	61½	61½	+ ½
Wms Cos 11s81	66	107½	105	107½	+ ¾
Wis Cen 4s2004	1	40⅛	40⅛	40⅛	+ ½
WiscTel 8s14	17	88	86½	87	— ⅝
Witco cv4½93	11	59⅛	59⅛	59⅛	+ ½

Bonds	Sales in $1,000	High	Low	Last	Net ch'ge
Austrel	12	93	93	93	—3½
Aust 5½s82Jan	12	82	82	82	
Chile 3s93f	x3	79⅞	76¼	79⅞	+4⅞
CopenC 5⅜s78	3	94½	94⅝	94⅝	+ ¾
Denmk 5¼s78	2	94⅞	94⅞	94⅞	+ ⅛
EuropC 8¼s79	98	100	99½	100	+ ¼
ItalPUt 3s77	8	95	95	95	
ItalRep 3s77	2	96	96	96	
Mexico 8½s97	25	67½	66	66	—2
Mexico 7¼s81	1	91	91	91	
Mexico 6¾s78	3	90	90	90	
Nippn TT 6s77	4	96½	96½	96½	
Poland 8s50xf	1	42	42	42	—2½
Pol as 4½s63xf	5	32¼	32¼	32⅛	+ ¼
Pol as4¼s68f	4	32¼	32¼	32¼	
PolAs 4½s 58xf	5	32⅛	32⅛	32⅛	— ½
Silesa 4½s 58xf	4	34	34	34	

N.Y. Stock Exchange

Week Ended Jan. 4, 1975

	Sales	High	Low	Close	Chge
Texaco	911,500	23⅝	20½	23	+2⅝
WestgHsl	745,600	10¼	8½	9⅞	+1⅛
ConEdis	569,200	8⅛	6¾	8⅛	+2⅛
SouthernCo	569,300	9⅞	8	9⅞	+1⅛
GenMotors	506,300	33⅞	30	33⅝	+2⅞
GulfOil	481,600	18⅞	17	18⅛	+1⅛
AmTel&Tel	394,200	43⅞	42⅛	46⅛	+2
Chrysler	408,300	8	7⅛	8	+ ⅝
IntTelTel	389,300	15⅛	14⅛	15	+1⅛
AmAirlin	377,100	5⅞	4⅞	5⅜	+ ⅜
RCA	372,600	11⅝	9⅞	11¼	+1⅛
GenElec	368,100	34¼	31⅞	32⅝	+ ¾
Polaroid	350,500	19⅞	17⅝	18⅞	+ ¾
Ponderosa	338,900	4⅞	3⅞	4⅝	+ ⅝
GenTel&Tel	337,500	18⅛	16⅝	18½	+1⅜
OccidenPet	321,800	13⅛	12⅝	12⅞	+ ⅜
McDonald	319,300	30⅞	27⅝	29⅞	+ ⅞
FedNatMtg	309,300	18⅞	17⅝	18½	+ ⅝
Bathind	302,700	5⅛	4⅛	5⅛	+1
Ramandain	295,800	2⅛	2	2⅛	+ ⅛

Issues traded: 2,012.
Advances: 1,693; declines: 204; unchanged: 115.
New highs: 16; new lows: 210.

Volume

Last week	69,555,700 shares
Week ago	52,448,256 shares
Year ago	82,088,800 shares
1975	20,086,850 shares
1974	58,619,270 shares
1973	77,280,420 shares

American Exchange

Week Ended Jan. 4, 1975

	Sales	High	Low	Close	Chge
McCullOil	180,100	3⅛	2⅝	3⅛	+ ¾
InstrumSys	146,000	⅝	½	⅝	+ ⅛
KaiserInd	141,200	4⅞	4⅛	4⅞	+ ⅜
ChampHo	138,800	2⅝	2⅛	2¼	—
TexasIntl	114,200	6⅞	5⅞	6⅛	+ ⅜
GtBasPet	110,300	2⅞	1⅞	2⅝	+ ¾
TerraChInt	103,200	15⅝	12⅞	13⅛	—1⅛
SambosRst	93,900	8	6⅞	7⅞	+ ⅜
PanOceano	92,700	7⅛	5⅝	7¼	+1⅝

Volume: 11,266,525 shares.
Year to date: 16,850,285.
Issues traded in: 1,258.
Advances: 904; declines: 172; unchanged: 182.
New highs: 8; new lows: 184.

Market Averages

Week Ended Jan. 4, 1975

Dow Jones

	High	Low	Last	Change
30 Indust.	642.60	585.04	634.54	+32.8
20 Transp.	149.17	139.79	148.84	+5.94
15 Utilities	74.90	65.66	74.39	+7.88
65 Comb.	209.61	192.99	207.07	+11.8
Standard & Poor's				
500 Stocks	71.64	66.23	70.71	+3.57

American Stock Exchange Trading in 1974

(Continued from Page 8.)

	Sales (hds)	PE	High	Low	Last	Net Chg.	Pct. Chg.
Belscot .071	695	2	2	⅝	⅞	— ¼	— 22.2
BenStMg wt	2063		3	⅛	⅛	— 2⅞	— 94.4
Benrus Cp	3125	2	4	1¼	1⅝	— ¾	— 31.6
Berg En .44t	1339		4½	1¼	1½	— 1½	— 50.0
BergR't .53e	2530	1	5¼	⅞	1	— 3⅜	— 77.1
BergRlt wt	1971		¾	⅛	⅛	—5-16	— 71.4
Berg Bruns	2343	6	3½	1½	2⅛	— ⅜	— 15.0
Brg B pf1.15	945		11⅝	7⅞	9¾	— ½	— 4.9
BernzOmat	2204		4⅝	⅞	1	— 2⅝	— 72.4
Berlea .09r	437	3	6⅝	3⅜	3½	— ½	— 12.5
BervenC .12	4105	4	5¼	2⅛	2¼	— 1¾	— 43.8
Bethlem Cp	877	3	3⅛	1⅜	1½	— ⅜	— 20.0
Beverly Ent	9793		2⅛	½	15-16	—5-16	— 25.0
Bic Pen .36	6725	5	17⅝	5⅛	5⅝	— 9⅜	— 62.5
Big Ber 1.12	1133	3	24⅝	12	12½	— 5⅛	— 29.1
BigV Supmk	769	2	5	3⅛	3¼	— ¼	— 7.1
BinkMf .20a	1071	3	14⅞	9	9½	— 4⅜	— 31.5
BinnySm .60	1747	6	13	5⅝	5⅝	— 5	— 47.1
Bio Dynam	19463	13	17¼	5⅛	14	+ 2½	+ 21.7
Blessing .40	1615	4	5¼	3⅞	4¾	+ 1	+ 26.7
B'ount .08	1676	2	3⅛	1⅛	1⅜	— ⅞	— 33.9
B'uebird Inc	5245	3	4½	1⅝	1⅞	— 1¼	— 40.0
Bodin Ap .40	4436	2	9⅛	2⅞	3¾	— 4½	— 54.5
vjBoheck	1136	4	6¼	3¼	3⅜	— 1⅛	— 25.0
BoltBer .20e	1391	3	9⅛	4½	4¾	— 2½	— 34.5
Bowmar Ins	26421	1	24¾	3	3¼	—18⅝	— 85.1
Bowne .20	1915	3	6⅞	2⅝	4¼	— 1⅞	— 30.6
BowVall .10	6254	23	33⅞	9	9⅞	—17⅞	— 64.4
Brad Ragan	8528	5	11¾	5½	9⅞	+ 3⅞	+ 64.6
BradfCm Sy	12475	9	25⅞	4⅞	8⅜	—14⅝	— 63.6
Branch .05e	1247	4	4¼	1¾	1¾	— 1¼	— 41.7
BraniflAr wt	2929		15	4	4¼	— 5½	— 56.4
Brascn A 1b	14119	2	19	9⅝	10	— 6⅞	— 40.7
BraunEn .52	1124	2	20¼	9½	9⅞	— 2⅝	— 21.0
Breeze Corp	764	15	6½	2	2⅞	— ¾	— 20.7
Brewer 1.20	6546	5	29	9⅛	23⅝	+14⅛	+148.7
BrATob .21e	35	3	6 9-16	3 13-16	3 13-16		+ .0
BATob r.21e	416	3	7¼	3¼	3 13-16	— 1⅞	— 33.8
BroDart Ind	1021		1⅜	⅝	⅝	— ¾	— 54.5
BrodySt .05e	300	6	3⅜	1⅛	1⅝	— ⅞	— 35.0
Brooks P .20	606	6	8¼	3½	4⅛	— 1½	— 26.7
BrownCo wt	4125		5	2	2¼	— 1⅞	— 45.5
BrnF A .52b	908	5	16⅝	8	8⅛	— 6⅞	— 45.8
BrnF B .52b	6582	5	16½	7½	8	— 7⅜	— 49.2
BrwnF pf.40	697		6	4⅛	5		+ .0
BTU Eng	610	3	4⅝	1¼	1⅞	— 2	— 51.6
Buehler Cp	734	3	4	1⅛	1⅝	— 1⅛	— 40.9
Buell In .30b	412	2	9	4	4	— 3⅞	— 49.2
Buildex .32	957	2	5	2⅝	3⅛	— ⅝	— 16.7
Bundy 1.08	2616	29	14½	6⅝	7	— 4½	— 39.1
Burgess Ind	2011	5	3¼	1	1⅛	— ½	— 26.7
BurnsInt .60	5354	5	10½	4½	5½	— 3⅜	— 38.0
Bush Univ	1684	2	8¼	3	3⅝	— 2⅛	— 36.2
Butlerint .50	3038	2	8½	5⅛	6⅛	+ 1⅛	+ 22.5
Buttes G Oil	37321	4	34⅛	12	15⅛	—16½	— 50.6
C							
Cablcom Gn	1009	5	4½	1⅜	1½	— ¼	— 14.3
Cagles In A	948		7⅝	13-16	1⅝	— 4¼	— 72.3
Caldor .15b	6298	4	9	4½	6⅜	— 1⅛	— 15.0
Calcomp	12287	2	11⅝	3⅝	3¾	— 4¾	— 55.9
Cal Life Cp	774	2	4½	1⅞	2⅛	— ¼	— 9.1
Cal PrtCm 1	1392	5	15	9⅛	9¼	— 3⅛	— 25.3
Camco Inc	3283		8⅝	1¾	6¼	+ ⅝	+ 11.1
Cam Ch .25e	28057	2	10⅝	2 13-16	3	— 2⅞	— 43.9
Campin .40b	923	2	12⅝	8⅝	10⅝	+ 2	+ 23.9
CdnExp GO	8055	13	3⅝	1 7-16	1⅝	— 1½	— 48.0
Cdn Homstd	4791	19	7 15-16	2	2⅛	—4 11-16	— 68.8
CdnHydr 25	405	3	8⅞	3⅝	4	— 3¾	— 48.4
CdnInP 1.20	1055	4	14	9½	11	— 1⅝	— 12.9
CdnMarc .15	1448	6	3⅞	2 9-16	2 11-16	—7-16	— 14.0
Cdn Merrill	778	6	5 13-16	1¾	1¾	—3 5-16	— 65.4
Cdn Occidnt	1297	7	14⅞	6¼	6⅞	— 4	— 38.6
Cdn SuprOil	2083	6	60½	19½	20⅝	—36¾	— 64.1
Canoga Ind	1144	5	2¼	1	1⅞	+ ⅞	+ 87.5
Capehart Cp	4533	1	7⅞	1	1¼		+ .0
Capital Res	352		3¼	⅞	1⅜	— 1⅞	— 58.3

(Continued on page 11.)

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The Economic Glow of the '60s is Gone and the Gloom Is Thickening

By Thomas E. Mullaney

NEW YORK, Jan. 5 (NYT).—It seemed appropriate, five years ago at this time, when the glow of the Soaring Sixties was diminishing and the Seventies was starting with the United States in the midst of its worst inflation in 19 years and an incipient recession, to recall the words of Thomas Paine: "These are the times that try men's souls."

That historic rallying pronouncement, delivered to the American colonists in their fight for freedom, seemed fitting in January, 1970, when the United States was struggling to extricate itself from the excesses of the previous five years. And it seems even more suitable now on the virtual eve of the nation's bicentennial.

Despite its amazing evolution from 13 disparate and fragile colonies into the world's mightiest nation, endowed with immense natural resources and the heritage of imaginative, diligent and creative people, this country is now facing an economic crisis that some fear threatens its fantastic achievements and the very system that helped to fashion them.

These worries appear excessive —and they are not widely held. The nation does not seem to be even close to the brink of an economic collapse similar to the disaster of the Great Depression of the 1930s. But there is validity to the wide concern that the current stagnation will degenerate into the worst of the six recessions that have afflicted the United States since World War II.

Painful Years

Few would question the statement that the United States has just emerged from one of its most dramatic and painful years —one that was worse in many respects than the tragic periods of the recent past. The Cuban missile confrontation in 1962, the assassination of President Kennedy the following year, the long and draining Vietnam war from the mid 1960s until 1972, the civil-rights tensions and other crises of the last decade and a half.

To its credit, the United States emerged from all of those trials scarred but stronger. In 1974, however, the country suffered through a crisis of the spirit and confidence as the implications of the Watergate fiasco unraveled and ultimately brought down an American president for the first time in history. Sadly, as well, the distracted government unattended a worsening economic situation that threatens even harsher problems than those that have already appeared.

The American public and many of its institutions have been seriously buffeted by a historic rate of inflation, a contracted level of economic activity, rising joblessness, a lowered standard of living and unfilled obligations toward millions of the poor and less-advantaged with respect to food, housing, education, medical aid, urban blight and other worthy needs.

As 1974 ended, the American economy was still gliding downward perilously, with unemployment at 7.1 per cent, real economic growth at a negative rate of 5 per cent or more, inflation still galloping at a 12-per-cent pace, the stock market hovering near a 12-year low in the averages after a net loss of almost 28 per cent in the last year, the total tax-bite 12 per cent higher, on a per capita basis, than in 1973 and many businesses engaged in a vast belt-tightening program as cautious consumers sharply cut their buying of many goods.

Real Depression

Lee Iococca, president of the Ford Motor Co., recently characterized the auto industry's plight as a state of real depression after a year in which sales of new cars had dropped about 35 per cent and industry profits virtually disappeared. The same description might be applied to another bellwether industry, housing, which experienced a decline of nearly 40 per cent in new construction and is left with a heavy backlog of unsold homes. Some appliance lines, brokerage houses and other businesses were also bucking the toughest times in years.

But it was not all bleak. The oil, chemical, mining, metals, equipment and food businesses were faring quite well. So were the money-center commercial banks, although the thrift institutions remained under severe pressure from the combination of high interest rates and a reduced inflow of savings. But business spending for new plant and equipment stood as a strong prop under the economy during the year, with a rise of about 12 per cent, even though inflation accounted for most of the gain.

There were other pluses on the economic scene in 1974. The banking system weathered huge foreign-currency movements and other problems. Industrial commodity prices, under reduced demand, began a decline in July that reached 20 per cent by year-end, and America's export trade surged to new heights. Nevertheless, the nation's overall international payments fell into deficit again because of the increased value of imports related to the quantum leap in the cost of foreign oil and other factors.

Interest Rates Off

Moreover, last year, key interest rates receded from their historic heights—by as much as 2 percentage points in some cases.

All of those positive developments contain hope for the future, even though the weaknesses in the economy considerably offset its strengths. The economy was still pointed sharply downward when 1975 started—with the Ford administration, economists, businessmen, financiers and the public baffled and uncertain about the future.

The odds, however, seemed to favor the likelihood that the economic picture will brighten toward the end of 1975. That prognostication assumes that there will be some significant changes in national economic policy fairly soon to halt the recession, better coordination with other nations on mutual problems, no new war and some good luck, especially with respect to weather conditions for this year's farm crops.

In total dollars, the American gross national product expanded about 8 per cent last year to approximately $1.4 trillion, easily maintaining its world-leading position and continuing to equal the total output of goods and services by the 23 other major Western nations. It now stands about 40 per cent above the trillion-dollar level reached at the beginning of this decade.

When last year's overall inflation (10 per cent on the broadest basis) is stripped from the GNP figure, however, it can be seen that the economy actually had a decline in growth of about 2 per cent in 1974.

Most economists expect the decline in real growth to continue well into 1975 as the recession deepens. Many foresee a resumption of real growth sometime during the final six months, with the timing dependent on the amount of stimulation pumped into it by the expected executive and congressional actions to minimize the scope of the latest recession. But the net effect may well be no real growth for all of 1975.

If the overall rate of inflation is eventually brought down to the 9-per-cent level for the year, as many forecasters expect, the total economy in current dollars for this year may rise to about $1.53 trillion—all of the $130-billion increase tracing to a still-high rate of price increases.

Inflation Effects

In the year ahead, the U.S. economy will be sustained principally by rising, although inflation-affected, spending by consumers and business for goods and services and by a probable increase of spending at all levels of government, even though tax levies may be cut to provide a stimulus for greater consumer spending. The federal deficit has been rising sharply—perhaps to $23 billion—in the current fiscal year and may reach $35 billion next year.

The expectation that government fiscal and monetary policies will turn more expensive to push the nation out of recession is the major reason that most analysts dismiss the possibility that the United States and the world are heading toward a 1930-style depression.

In that earlier era, the major problem was rooted in deflationary policies, with governments sharply contracting the growth of money and credit. There were extreme liquidity problems, widespread bank failures, very low interest rates, huge unemployment, a euphorious stock market built on low-margin requirements and serious deflation in world commodity prices.

None of those conditions exists today. But, more importantly, governments are quick to turn to expansionary monetary and fiscal policies to spur production and spending. Moreover, in this country particularly, there are now so many built-in stabilizers, such as unemployment insurance, social security benefits, deposit protection and various other tools and an attitude that recurrence of the financial and human tragedies of the 1930s does not appear probable.

To come out of this current slump without a much higher unemployment rate and damage to the financial and industrial heart of our system will require courageous and skillful management of fiscal and monetary policies in Washington in coordination with the rest of the free world.

Appeals Filed In Wine Fraud

BORDEAUX, Jan. 5 (AP).—In a general show of discontent over the verdict in the Bordeaux wine fraud trial, the prosecution and 7 of the 8 convicted defendants have announced plans to appeal.

The prosecution, seeking stiffer sentences, asked for a review of all the penalties. Among the eight found guilty only Serge Balan a representative of the wine warehouse of Pierre Bert, decided not to appeal. Balan was given a six-month suspended prison sentence and three years probation and was fined 2,000 francs ($440).

Only Bert, a broker who freely admitted that he had juggled wines so that they were given higher-quality labels than their origin allowed, was given the maximum sentence of one year in prison and a fine of 27,000 francs. All the others had their prison sentences suspended.

McCarthy, Buckley Challenge Fund Law

WASHINGTON, Jan. 5 (AP).—Former Sen. Eugene McCarthy, of Minnesota, and Sen. James Buckley, Cons. R-N.Y., have filed a federal-court lawsuit challenging the new federal campaign finance law.

They allege that the law violates the Constitution's freedom-of-speech, assembly, privacy and due-process rights.

Quarter Century From '73

(Continued from Page 7)

pected to turn more stimulative even at the risk of worsening inflation. Rising unemployment has already forced Germany and the Netherlands into tax measures to stimulate their economies and the United States is expected to move in the same direction. There is growing recognition of the need to increase the cash flow of corporations as well as of individuals.

Third, in an effort to resolve the dilemma of resuming growth while slowing inflation, there seems to be some revival of interest in wage and price controls, particularly in countries outside the United States with centralized wage bargaining. But there is fresh talk by Democrats here, too.

Finally, and most disappointingly, almost nothing has been done to economize in the use of oil, develop alternate energy sources or rationalize the financial burdens. The energy crisis is now recognized as a fundamental economic change of historic proportions. The fourth quarter of the 20th century might well be characterized by the accommodation we make to this upheaval.

AEC Confirms Plutonium Claim

WASHINGTON, Jan. 5 (Reuters).—The Atomic Energy Commission has admitted that some of its nuclear plants could not account for all the plutonium and highly enriched uranium they have produced.

An announcement followed reports that the nuclear industry could not account for thousands of pounds of nuclear material which could be used to make crude nuclear bombs. Nuclear material not accounted for usually resulted from measurement inaccuracies, the commission said.

The commission denied an allegation in a report that there were two known instances where government employees were found to have smuggled out enough special nuclear material to make a nuclear weapon. "No such instances have occurred," the commission said.

International Bonds

(A weekly list of non-dollar denominated issues.)

Units of Account DM Basis

S. Africa 8¼-82	93	95
Australia 8-86	98	100
Cassa Mezzogiorno 5½-73	88	90
Cavado 7-80	92	94
Centrest 8¾-85	99	101
CCA 6⅞-80	100	103
CCA 7-84	97	99
CCA 8-86	95½	97
CECA 8¾-88	90	92
CFE 6½-86	80	82
CFE 7¼-78	98	100
CFE 8½-79	99	101
Communautés Urb 8-86	97	99
Crédit Nat 8-88	95½	97
CUF 6¾-77	97	99
Denmark (Kingd) 8-86	100	102
E.S.B (Irl.) 8¼-86	93	95
Escom 7-78	100	102
Escom 8½-86	92	94
Escom 9¼-80	108	110
Fomento 5½-78	93½	95½
Greater 8¾-84	88	90
Imatran 6-78	95	97
Manitoba 7-89	92	94
Manitoba 9-82	111	113
Nancy 8-88	94	96
Norges Kommunalb 7¾-86	95	97
North Scot 8-84	95	97
Redernes 8-80	100	102
Reed 6¾-83	88	90
Sacor 4 6¾-77	97	99
S.D.R. 8-86	95	97
SNCF 7¾-88	93	95
Watney 7-84	90	92
A.C.C. 10-79	99	100
Bass 7-81	64	66
Cop. City 10-79	99	100
Iceland 8½-88	88	89
St Oil Ind 8-83	85½	87
Brisa 8¾-89	78	80
Pechiney 8¾ 89	89	90½
Cofiroute 9-89	95	96½
Oslo 8⅞-93	94½	95½
Oslo 10-81 (Fl.)	100	101fl.
Ireland 9¼-83 (BF)	96	97

Deutsche Marks

(Average price)

Australia 7-72-87	86¾
Copennagen 6¼-87	80
Courtaulds 6½-87	73½
Courtaulds 7¾-87	85%
Daimler 8-85	92½
Elec Council 7¾-86	65¾
ESCOM 6¼-87	82¼
Eurofima 6¼-87	70¾
EIB 7¾-83	78¾
Finland 7-82	85¾
Hammersley 6¾-87	77¾
IAD 6¾-87	77¾
ICI 6½-83	92
KHD 6¾-87	67½
KLM 8½-85	85½
New Zealand 7-87	81¼
Ontario Hydro 6½-87	81¼
Ontario Hydro 7½-86	83
Phillip Morris 6¾-87	80¼
Quebec 6½-87	80¾
Quebec Hydro 6½-87	87¼
Saab 7¾-88	85¼
Tenneco 7¾-86	81¾
Worldbank 6½-82	85½
Worldbank 6¾-87	84%

European Currency Units*

S Africa 8-86	71	73
CECA 8-85	90	92
E N E L 7¼-86	67	69
Eurofima 7¾-81	90	92
Interfrigo 7½-86	79	81

* For trading in DM

Luxembourg Francs

Astan Bank 6¾-87	77	79
EIB 7-86	62	64
Burmah 7-85	65	68
Cons Eur. 7-87	76	78
Denmark 6¾-87	69	71
Gr Met Hot 6¾-87	53	55
Finland 7-87	76	78
ISE 6½-87	60	62
Oslo 6¾-87	68	70
Reed 6¾-87	61	63
Slater 7¼-87	53	54

French Francs

Air Liquide 8¼-81	82	84
BASF 7½-87	70	72
CNT 7½-84	80	82
EIB 7¾-81	81	83
Gervais 8-87	56	58
New Zeal 7½-87	69	71
Oslo 7¼-87	70	72
Petrol BP 7-80	82	84
Quebec 7½-87	70	72
Renault 7¼-87	69	71
Rhône-Poulenc 7½-87	71	73
Roussel 7-79	87	89
Ug Kuhlmann 8-73	88	90
World Bank 7¼-87	69	71

Guilders

ABN 9½-79	101¾	102¾
AMRO 9½-79	102¼	103¼
Arbed 6¼-80	86½	87½
BP 6-79	89½	90½
Cons Foods 6½-80	89	90
Eurofima 6¾-79	87½	88½
EIB 9½-79	99½	100½
Govett 6½-79	92¼	93¼
Holi Inns 6½-79	76	77½
KLM 6-79	87½	88½
Ned Gas Un 9¾-79	101¾	102¾
New Zealand 6¼-79	93½	94½
Philips 6-79	90½	91½
Sperry 6½-79	93	94
St. Brands 6½-79	91½	92½

Kredietlux Indices

	19-12-74	3-1-75
U.A.	89.5	88.9
D.M.	90.6	90.9
ECU	79.4	80.4
F.F.	82.8	82.8
F Lux.	84.4	84.4

Treasury Bills

Jan. 9, 1975	6.92	5.96	6.05
Jan. 14	6.82	5.96	5.95
Jan. 16	6.75	5.87	5.96
Jan. 23	6.75	5.87	5.97
Jan. 30	6.75	5.87	5.97
Feb. 6	6.60	6.01	6.12
Feb. 11	6.64	6.02	6.14
Feb. 13	6.64	6.03	6.14
Feb. 20	6.64	6.02	6.15
Feb. 27	6.64	6.22	6.16
Mar. 6	6.77	6.23	6.48
Mar. 11	6.77	6.39	6.55
Mar. 13	6.77	6.43	6.60
Mar. 20	6.77	6.45	6.63
Mar. 27	6.75	6.51	6.70
Mar. 31	6.77	6.47	6.66
Apr. 3	6.76	6.68	6.88
Apr. 16	6.87	6.79	7.02
Apr. 17	6.88	6.68	6.90
Apr. 24	6.91	6.67	6.90
May 1	6.96	6.72	6.96
May 6	6.97	6.73	6.98
May 8	6.97	6.75	7.00
May 15	6.97	6.77	7.03
May 22	6.97	6.77	7.04
May 29	6.94	6.72	7.00
June 3	6.96	6.74	7.03
June 5	6.96	6.78	7.07
June 12	6.93	6.79	7.09
June 17	6.83	6.77	7.08
June 19	6.93	6.77	7.08
June 26	6.93	6.77	7.10
June 30	6.91	6.75	7.08
July 1	6.88	6.96	7.30
July 3	6.85	6.77	7.10
July 29	6.90	6.72	7.06
Aug. 26	6.89	6.73	7.08
Sep. 23	6.86	6.68	7.04
Oct. 21	6.83	6.65	7.03
Nov. 18	6.80	6.64	7.04
Dec. 16	6.65	6.57	6.89
Bond 92-87, 4¼ s.	75.14	76.14	6.52
Bond 93-88, 4 s.	74.36	75.36	6.35

Bank Stock Quotations

(Closing prices of the week's trading.)

	Bid	Asked
Bankamerica	32⅞	33¼
Baystate Corporation	34½	35½
Cleveland Trust Cp.	31¾	32¾
Detroit Bank Corporation	29¾	30¾
Fidelcor Inc.	19½	20¼
First Md. Bncp.	13½	14¼
First Nat. Cinn.	20	20¾
Girard Corporation	31	32½
Harris Bank Cp. Chic.	45½	46¼
Ind. Val. Bank & Trust Phil.	19¾	20¾
Lincoln First Banks	15¾	16¾
Mellon Nat. Bank Pitts.	39	39¾
Nat. City Corporation	23	23¾
New England Merch. Boston	11	12
Philadelphia Nat. Corp.	21¾	21⅞
Pitts. Nat. Corporation	23¼	24
Prov. Nat. Corporation	17¼	18¼
Secur Pac. Corporation	14⅞	14¾
Shawmut Ass Boston	25¾	26¾
Sta. Str Bank Boston	22	23
U.S. Trust New York	20½	21½
Unit. Va. Bankshares	12⅞	13⅞
Virginia Nat. Bank	14¼	15¼

Year's Averages Dow Jones

STOCK AVERAGES

	First	High	Low	Last	Net Ch.
Inds	855.32	891.66	577.60	616.24	—234.62
Trns	193.20	202.45	125.93	143.44	— 52.75
Utils	91.23	95.09	57.93	68.76	— 20.61
65 Stks	274.93	282.51	184.24	197.74	— 72.77

BOND AVERAGES

40 Bonds	72.73	73.50	64.13	66.14	— 6.61
1st RRs	52.90	54.58	45.60	47.63	— 5.27
2nd RRs	66.48	68.36	61.28	61.50	— 4.97
Utils	90.85	91.70	78.52	80.80	—10.20
Indust	80.70	80.87	70.81	74.63	— 5.99
Inc Rails	51.52	54.26	44.07	45.02	— 6.46

Standard & Poor's

Poor's Annual 500 Stock Index:

	High	Low	Close	N.C.
425 Industrials	111.65	69.53	76.47	—32.67
20 Railroads	47.36	29.38	35.59	—10.21
55 Utilities	49.44	29.37	33.54	—13.37
500 Stocks	99.80	62.28	68.56	—28.99

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Telephone: 212-964-9627
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USIF REAL ESTATE
Listed on the Luxembourg Stock Exchange
Quote January 3, 1975
Luxembourg Francs 22 (U.S. 0.60)
Information:
Trust Corporation of Bahamas Limited, P.O. Box N-7,788, Nassau, Bahamas.

FCE Quotations

Jan. 6, 1975

		1975 Mar	Jun	Sep	Dec
DJIA	bid	632	642	619	649
634.54	offer	644	654	669	669
FTI	bid	150	154	157	160
158.50	offer	157	165	165	175
TKDJ	bid	3750	3750	3700	3750
3817.22	offer	3900	3950	4000	4000
Prem. Gas	bid	119	118	115	115
116.50	offer	122	123	120	122
Gasoil	bid	95	94	92	94
94.125	offer	99	98	97	100

Forward Contract Exchange Company Ltd.
Kerkstraat 363
Amsterdam
Telex: 16102
Phone: 25 47 53.
Cable: INDEXCHANGE

The Year for Mutual Funds

.. ANNUAL INVESTING COMPANIES ..

NEW YORK (AP)—The following table compiled from quotations supplied by the National Association of Securities Dealers Inc., gives the high, low and last from the closing bid price in 1974 with the net change from the previous year's last bid.

	High	Low	Last	Net
AGE Fund	4.80	3.53	3.78	—.83
Admiralty Grwt	4.07	3.05	3.14	—.95
Admiralty Inc	3.51	2.75	2.77	—.67
Admiralty Ins	7.61	5.81	5.81	—2.07
Advisers Fund	4.35	3.27	3.34	—.90
Aetna Fund	7.61	4.71	5.07	—2.33
AetnaIncom Shr	13.29	10.60	10.86	—2.41
Afuture Fd n	8.96	4.69	4.98	—3.60
AllAmer Fund	.55	.27	.29	—.24
Allstate Stk Fd	11.21	6.19	6.91	—4.13
Alpha Fund	11.55	7.20	7.97	—3.33
AMCAP Fund	4.64	2.80	3.00	—1.32
AmBirthrght Tr	9.90	9.35	9.83	+.05
AmDivers Inv	8.51	5.59	6.05	—2.26
AmEquity Fd	4.71	3.07	3.26	—1.27
Amer Express:				
Capital	6.79	3.94	4.39	—2.31
Income	8.48	6.39	6.78	—1.33
Investment	7.62	5.53	5.94	—1.55
Special	7.23	3.93	4.15	—2.97
Stock	7.21	4.43	4.95	—1.98
AmGrowth Fd	6.01	3.28	3.34	—2.12
Am Ins&Ind	4.68	3.17	3.42	—1.11
AmInvestor n	5.33	2.90	3.51	—1.58
AmMutual Fd	8.42	5.72	6.35	—1.73
AmNat Growth	2.26	1.53	1.59	—.40
Anchor Group:				
Growth Fund	7.19	4.35	4.95	—2.09
Income	7.09	5.48	5.60	—1.40
Reserve	10.49	10.00	10.49	+.07
Spectrum	4.27	2.78	3.00	—1.00
Fundm Invest	6.95	4.59	4.89	—1.75
Washing Nat	11.40	6.87	7.28	—3.71
Audax Fund	6.72	4.23	4.28	—1.88
Axe Houghton:				
Fund A	4.42	3.68	3.88	—.43
Fund B	7.12	5.69	5.85	—1.06
Stock Fund	5.69	4.41	4.62	—.73
BLC GrowthFd	10.60	6.33	6.97	—3.29
BabsonDav n	10.83	6.63	7.59	—3.00
Bayrock Fund	6.58	4.25	4.56	—1.96
Bayrock Grwth	6.44	3.41	3.72	—2.60
BeaconHillMt n	8.26	5.96	6.38	—1.29
Beacon Inv n	10.25	6.69	7.58	—2.03
Berkshire Grth	3.63	2.12	2.44	—1.60
Bond Fd Amer	14.05	13.65	13.65	
Bondstock Cp	4.56	3.12	3.43	—.97
BostFound Fd	9.47	6.46	6.87	—2.22
BrwnFd Hawaii	3.03	1.83	2.12	—.82
BurnhamFd n	10.15	7.01	7.29	—2.59
Calvin Bullock:				
Bullock Fund	12.35	8.25	8.72	—3.18
Canadian Fnd	22.10	7.58	7.88	—13.61
Dividend Shrs	3.25	2.05	2.31	—.97
Nation WideS	9.50	6.61	7.28	—1.97
NY Ventura	10.77	7.52	8.20	—2.35
CG Fund	9.50	5.99	6.77	—2.56
CG IncomeFd	7.44	6.72	7.10	
CapitPresrv Fd	96.01	93.77	95.52	
Century Shr Tr	13.14	6.65	8.48	—4.91
Challenger Inv	9.03	6.00	6.68	
Channing Funds:				
American	1.29	.84	.91	—.36
Balance	9.87	6.92	7.52	—2.33
Bond	9.05	7.19	7.27	—1.53
Equity Grth	7.55	4.57	5.32	—2.19
Equity Prog	2.99	1.67	1.91	—1.06
Fund ofAm	7.70	4.58	5.28	—2.34
Growth	4.70	2.96	3.41	—1.29
Income	6.72	5.08	5.33	—1.32
Provident Fd	3.88	2.75	2.78	—.78
Special	1.80	1.02	1.14	—.65
Venture	8.34	4.30	4.85	—3.35
Charter Fd Inc	8.86	7.22	7.67	
Chase Gr Bos:				
Fund	7.78	4.30	4.63	—2.91
Frontier Cap	5.00	2.82	3.04	—1.75
Sharehold	7.46	4.85	5.03	—2.10
Special	6.48	3.50	4.12	—2.17
Chemical Fund	9.82	5.91	6.70	—2.98
CNA Mgemt Fds:				
Knickrbkr Fd	6.22	3.95	4.24	—1.63
Knickrbkr Grt	7.65	4.07	4.31	—2.50
Liberty Fund	4.76	2.95	3.14	—1.54
Manhattan Fd	3.49	1.93	2.21	—1.27
Schuster Fd	7.61	4.32	4.86	—2.54
Colonial:				
Convertible	9.55	7.10	7.44	—1.59
Equity	3.02	1.61	1.83	—1.10
Fund	10.41	7.34	7.70	—2.46
Grwth Shr	5.72	3.42	3.85	—1.77
Income	9.47	7.46	7.64	—1.64
Ventures	2.61	1.60	1.66	—1.07
Columb Grth n	12.37	8.49	9.05	—2.83
Columbine Fd	8.08	6.36	6.48	—1.17
ComwlthTr A&B	1.12	.67	.73	—.36
ComwlthTr C	1.47	.97	1.08	—.33
Compass Grwth	6.26	3.46	3.97	—2.15
Compet Cap Fd	4.49	3.22	3.51	—.92
Composite B&S	8.23	6.32	6.47	—1.30
Composite Fd	7.72	5.16	5.61	—1.06
Concord Fd n	10.00	5.77	5.93	—2.71
Consolidar Inv	10.28	5.57	6.75	—3.75
ConstelnGth n	6.68	3.61	3.88	—1.47
ContMutInv n	7.32	5.77	5.82	—1.43
CountryCap In	12.19	7.93	8.86	—3.18
CwnWst DivFd	5.43	3.96	4.38	—.95
CwnWst DalFd	5.99	3.97	4.66	—1.04
Dallas Fund	3.28	2.32	2.34	—.74
DavidgeFund n	6.94	4.48	4.62	2.10
deVeghi Mut n	57.32	40.69	44.43	—13.24
Delaware Group:				
Decatur Inc	9.82	7.01	7.79	—1.69
Delaware Fd	9.32	6.39	6.99	—1.80
Delta Trend	5.00	2.57	2.93	—1.85
Directors Cap	4.20	2.85	3.05	—1.01
Dodge&Cox n	15.75	9.83	10.65	—4.09
DrexelEquity n	9.07	6.52	7.07	—1.77
Dreyfus Grp:				
Dreyfus	10.90	7.15	8.24	—2.33
Equity	3.86	2.95	3.09	—.71
Leverage	15.01	9.54	10.44	—4.09
Liquid Assets	10.02	9.93	10.00	
Special Incom	7.23	5.88	5.92	—1.24
Third Century	10.16	6.14	6.84	—3.04
E&E MutFd n	3.15	2.20	2.43	—.67
EagleGrth Shr	7.73	5.00	5.27	—1.76
Eaton&Howard:				
Balance Fund	9.20	6.15	6.96	—2.54
Growth Fund	11.65	5.52	6.28	—5.44
Income Fund	6.02	4.58	4.90	—1.16
Special Fund	7.36	3.97	4.10	—2.86
Stock Fund	11.63	6.25	7.38	—4.41
Edie SplGth n	18.76	11.11	11.74	—5.91
Egret Fund	11.93	7.43	8.16	—3.49
Elfun Trusts	14.81	8.83	9.64	—4.76
EnergyFd n	12.00	8.00	9.11	—2.59
Fairfield Fund	8.35	4.98	5.85	—2.19
Farm Bur Mut	8.67	5.56	6.22	—2.25
Fidelity Group:				
Bond Deb	8.99	7.53	8.01	—.93
Capital	10.78	5.61	6.46	—4.25
Contrafund	9.70	6.16	7.21	—1.70
Conv&Snr Sec	7.28	5.38	5.76	—1.14
Daily Income	1.00	1.00	1.00	
Destiny	6.73	4.32	4.83	—1.33
Essex	8.55	4.65	5.20	—2.99
Everest	11.85	7.72	8.36	—2.73
Fidelity	14.84	9.87	11.13	—3.39
Puritan	9.71	6.95	7.60	—1.70
Salem	3.78	2.47	2.66	—.91
Trend	21.87	12.89	14.18	—7.02
Financial Prog:				
Dynam Fd n	4.29	2.46	2.70	—1.56
Indust Fd n	4.03	2.49	2.81	—1.17
Income Fd n	6.17	4.30	4.73	—1.10
Venture Fd n	4.00	2.32	2.49	—1.44
FirstFund Va	11.06	6.73	7.28	—3.12
Fst Investors:				
Discovery	5.14	2.68	3.06	—1.78
FundGrowth	7.27	4.25	4.92	—2.13
Income	8.38	5.81	5.85	—1.83
Stock Fund	7.79	5.05	5.63	—1.83
FirstMultifnd n	7.97	6.33	6.34	—1.33
Fleming Berger:				
Fleming Berg	8.81	6.41	6.82	—1.59
100 Fund	10.43	5.73	6.39	—3.59
101 Fund	6.49	5.96	6.19	—1.94
Found Growth	4.08	3.27	3.31	—.73
Founders Group:				
Growth	4.85	3.51	3.68	—1.26
Income	11.49	8.84	9.33	—1.59
Mutual	8.69	5.66	6.23	—2.36
Special	10.69	8.22	8.41	—2.50
FoursquarFd n	8.91	5.90	5.96	—2.73
Franklin Group:				
DNTC	7.62	4.38	4.56	—2.39
Growth	6.77	4.11	4.50	—2.13
Utilities	4.43	2.74	3.03	—1.12
Income Stk	1.93	1.39	1.39	—.39
US Govt Sec	9.78	8.98	9.43	—.38
Resrch Capit	6.85	4.52	5.07	+.09
Resrch Equty	4.03	2.56	2.78	—1.15
FranklnLf Eqty	10.38	6.47	7.18	—2.86
FdForMutD n	8.68	5.34	5.87	—2.43
Fund Inc Grp:				
Commerce Fd	8.93	5.82	6.61	—2.16
Impact Fund	8.13	4.68	5.62	—2.30
Indust Trend	10.86	7.52	7.81	—2.75
Pilot Fund	7.90	5.22	6.02	—1.75
Gateway Fund	5.98	3.53	3.75	—2.09
GenEls&Spr Fd	31.36	17.41	19.69	—11.52
GenSecurit n	6.09	4.51	4.66	—1.15
Growth Fd Am	4.37	2.92	3.01	—1.04
Growth Ind n	18.73	11.14	12.46	—5.65
GuardianMut n	23.91	16.44	17.66	—4.33
Hamilton:				
Fund HDA	4.07	2.58	2.86	—.99
Growth Fund	6.30	3.51	3.92	—1.90
Income	6.64	4.33	4.82	—1.26
HartwellGrth n	9.81	6.35	7.03	—2.31
HartwllLever n	8.89	5.41	6.29	—1.95
Hedge Fund	6.53	4.28	4.87	—1.12
Heritage Fund	1.83	.66	.78	—.86
HoraceMann Fd	17.60	10.86	12.52	—4.92
ISI Group:				
Growth	4.80	3.78	3.90	—.36
Income	4.25	3.54	3.70	—.32
Trust Shares	15.77	13.17	14.25	+.10
Trust Units	4.26	3.56	3.86	+.03
Imperial CapFd	8.59	6.20	6.41	—2.07
Imperial Grth	7.02	5.12	5.38	—1.47
Income Fd Am	12.70	10.32	10.53	—1.65
Income Bost	5.77	4.24	4.92	—.75
Industry Fund	3.45	1.21	1.63	—1.56
INTEGON Grwt	9.08	5.80	6.15	—2.34
Int Investors	23.04	14.42	15.24	+.90
Invernes Gth n	8.47	4.70	5.04	—2.94
Invest Co Am	12.51	8.58	9.26	—2.73
InvestGuil n	7.09	4.30	4.60	—2.04
Invest Indicator	2.33	1.77	1.78	—.46
InvestTr Bos	10.43	7.04	7.67	—2.71
Inv Counsel:				
Capamerica	7.82	5.59	5.77	—1.23
CapitInv Gth	2.89	1.88	2.14	—.46
CapitShrs Inc	5.69	3.00	3.32	—2.04
Investors Group:				
IDS Growth	6.20	3.17	3.69	—2.40
IDS New Di m	5.41	2.53	3.42	—1.91
Mutual Inc	9.06	6.29	6.91	—2.08
Progressive	3.73	1.98	2.22	—1.47
Stock	18.59	11.54	12.74	—5.42
Selective	9.21	8.00	8.27	—.99
Variable Pay	7.59	4.20	4.72	—2.70
Invest Research	4.94	3.95	4.02	—.74
Istel Fund Inc	21.93	15.16	18.07	—3.56
Ivy Fund n	7.66	4.41	4.58	—2.35
JP GrowthFd	9.29	6.33	6.55	—2.47
JanusFund n	15.62	13.54	13.54	—1.93
John Hancock:				
Bond	19.48	16.74	17.33	
Growth	7.30	4.05	4.60	—2.59
Signature	7.97	5.55	6.14	—1.46
JohnstnMut n	23.00	13.35	14.94	—7.75
Keystone Funds:				
Apollo Fund	4.33	2.43	2.75	—1.52
InvestBd B1	18.75	16.44	16.82	—1.81
MedGBd B2	19.29	15.94	16.33	—2.99
DiscBd B4	8.29	6.42	6.45	—1.26
IncomFd K1	6.96	5.32	5.64	—1.24
GrowthFd K2	5.65	3.35	3.71	—1.82
HiGrCom S1	20.63	11.66	14.20	—6.21
IncomStk S2	10.23	5.79	6.62	—3.52
Growth S-3	7.48	4.23	4.82	—.52
LoPrCom S4	3.87	1.91	2.09	—1.64
Polaris	3.44	1.98	2.24	—1.15
Landmark Gth	7.20	4.51	5.12	—1.80
LD EdieCap Fd	13.94	10.11	10.78	—3.09
Lexington Grp:				
Corp Leaders	15.25	9.47	10.03	—4.62
Lexingtn Grth	6.18	3.95	4.14	—1.32
Lexingtn Rsh	13.39	8.91	9.52	—3.47
Life Ins Inv	8.00	4.00	5.01	—2.73
Lincoln Nat	6.72	3.81	4.19	—2.18
Loomis Sayles:				
Capital n	12.78	6.88	7.78	—4.91
Mutual n	14.30	9.17	10.28	—3.92
Lord Abbett:				
Affiliated Fd	6.87	4.68	5.12	—1.33
AmBus Shr	2.99	2.19	2.33	—.50
Bond Deb	9.94	7.73	8.02	—1.38
Lutheran Bro:				
Fund	10.23	6.99	7.47	—2.41
Income	9.34	7.60	7.60	—1.56
US Govt Sec	10.05	9.79	10.02	
Massachusett Co:				
Freedom Fd	8.23	5.51	5.95	—1.98
Independ Fd	6.02	5.11	5.65	—2.30
Mass Fd	11.21	7.56	8.33	—2.69
Mass Financl:				
MIT	11.01	7.04	7.60	—3.14
MIG	11.73	6.45	7.39	—4.27
MID	13.01	9.76	10.27	—2.26
MFD	12.68	7.35	8.25	—4.20
MCD	13.92	8.51	9.07	—4.11
MatesInvst n	1.84	1.10	1.12	—.49
Mathers Fnd n	10.01	5.94	6.30	—3.02
Mid Amer	4.94	3.30	3.35	—1.38
MoneyMkMgt n	1.00	1.00	1.00	
MONY Fund	10.21	5.91	7.12	—2.98
MSB Fund	13.69	8.32	9.22	—3.81
MutBenef Grth	9.20	5.59	6.20	—2.88
MIF Fund	7.88	5.42	5.74	—1.91
MIF Growth	4.07	2.28	2.42	—1.46
Mutual of Omaha:				
America	11.67	11.14	11.14	
Growth	4.42	3.23	3.43	—.92
Income	8.72	6.52	6.83	—1.70
Mutual Shrs n	17.45	14.59	15.44	+.63
Mutual Trust n	1.84	1.67	1.73	—.11
NEA Mutual	8.96	5.59	6.42	—2.20
Natl Indust n	9.84	6.22	6.26	—2.69
Nat Secur Ser:				
Balanced	8.41	5.72	5.81	—1.68
Bond	4.76	3.70	3.70	—.84
Dividend	3.61	2.55	2.61	—.69
Growth	6.14	3.62	3.93	—1.94
Preferred	6.28	4.47	4.55	—1.29
Income	4.73	3.55	3.66	—.75
Stock	6.77	4.67	5.12	—1.27
NE Life Fund:				
Equity	17.26	10.46	11.53	—5.46
Growth	9.96	5.68	6.44	—3.42
Income	14.92	12.50	13.08	
Side	15.17	8.98	10.04	—4.99
NeuwirthCen n	5.23	3.71	4.10	—.54
NeuwirthFd n	8.49	5.59	6.24	—1.77
New Perspective	14.62	10.40	10.82	—3.29
NewWorld Fd	11.32	7.36	8.05	—2.82
Newton Fund	12.97	8.63	9.00	—3.53
NicholasFdIn n	1.74	7.27	8.13	—4.14
Noreast Inv n	14.95	12.25	12.51	—2.28
Omega Fund	8.55	5.88	6.17	—2.11
One William n	16.41	9.82	11.31	—4.79
ONeill Fund n	12.86	9.95	10.96	—1.55
Oppenheimer Fd:				
Oppenhm Fd	6.84	4.18	4.71	—1.97
Oppen Monet	9.69	9.59	9.59	
AIM	10.15	5.83	6.47	—3.40
Time	6.56	3.24	3.48	—2.74
Over Count Sec	9.94	7.89	7.96	—1.20
Paramt Mutual	7.04	4.47	4.79	—1.62
Paul Revere	6.36	3.98	4.48	—1.95
Pegasus Fd	4.59	2.46	2.89	—1.60
PennSquare n	6.99	4.62	4.96	—1.83
Penn Mutual n	2.22	.97	1.09	—.93
Phila Fd	6.14	3.91	4.51	—1.41
PhoenixCap Fd	7.62	6.40	6.69	
Pilgrim Grp:				
Pilgrim Form	13.57	7.66	9.08	
Pilgrim Fd	7.65	4.44	4.68	—2.19
Magna Cap n	3.40	1.92	2.16	—.87
Magna Incom	8.86	6.56	6.70	—1.79
Pine Street n	10.29	7.07	7.88	—2.09
Pioneer Fund:				
Fund	12.14	8.02	8.52	—2.95
II	10.71	6.55	6.64	—2.45
Planned Invest	9.48	7.90	8.20	—.88
Pilgrowth Fnd	11.43	7.93	8.19	—2.84
Pitrend Fnd	7.45	4.33	4.55	—2.54
Price Funds:				
Growth Fd n	12.65	6.87	7.65	—4.26
Income n	9.92	8.97	9.40	
NewEra n	12.13	7.78	8.47	—3.32
New Horizn n	8.27	4.51	4.86	—3.16
ProFund n	7.10	3.93	4.32	—2.76
Provider Grth	7.99	5.18	5.51	—2.28
PrudentSys Inv	9.53	5.90	6.20	—3.07
Putnam Funds:				
Convert	10.60	7.82	8.38	—1.91
Equit	8.63	5.30	6.42	—1.97
George	14.90	9.07	9.95	—4.23
Growth	10.15	6.51	7.45	—2.51
Income	7.99	6.47	6.69	—1.20
Invest	9.57	5.23	5.87	—3.16
Vista	9.78	5.80	6.94	—3.09
Voyage	10.23	6.04	7.16	—2.39
ReserveFd n	1.00	1.00	1.00	
Revere Fund	6.10	3.88	4.13	—1.42
SafecoEquit Fd	8.18	4.95	5.19	—2.61
Safeco Growth	6.47	3.64	3.81	—1.78
Scudder Funds:				
Intl Invest	14.40	9.56	10.33	—3.56
Special n	23.67	15.08	15.64	—8.52
Balanced n	15.25	10.13	11.00	—4.01
CommonSt n	9.69	5.89	6.29	—3.15
ManageRes n	10.02	10.00	10.01	
Sbd Leverage	4.79	3.40	3.83	—.84
Security Funds:				
Equity	3.58	2.22	2.45	—.91
Invest	6.51	4.45	4.67	—1.27
Ultra	6.54	4.10	4.42	—1.65
Selected Funds:				
SelectAm n	7.46	4.73	5.27	—1.97
SelectOpp n	8.91	5.30	6.10	—2.52
SelectSpecl n	13.33	8.60	10.63	—2.23
Sentinel Growth	10.83	6.02	6.78	—3.88
Sentry Fund	12.26	8.70	9.03	—2.93
Shareholders Gp:				
Comstock Fd	3.77	2.48	2.80	—.65
Enterprise Fd	5.94	3.62	3.84	—1.82
Fletcher Fd	4.44	2.75	3.07	—1.03
Harbor Fund	7.81	5.90	6.25	—1.32
Legal List	6.75	4.17	4.86	—1.61
Pace Fund	7.73	4.95	5.79	—.98
Shearson Funds:				
Appreciation	19.11	12.28	13.49	—4.70
Income	17.29	13.96	14.86	—2.01
Invest	9.75	6.46	7.03	—2.07
ShrmnDean n	16.12	8.69	10.42	+2.07
Side Fund	7.24	6.24	6.54	—.03
Sigma Funds:				
Capital	6.82	4.05	4.36	—1.91
Invest	9.93	6.20	6.87	—2.72
Trust Sh	7.46	5.92	6.01	—1.23
Venture Shr	7.57	4.14	4.36	—2.51
SmthBarEqt n	9.86	6.60	7.24	—2.40
SmthBarI&G n	10.60	7.39	7.76	—2.33
SoGen Intl	11.36	8.04	8.39	—2.67
Southwstn Inv	7.11	4.65	4.91	—1.78
SouthwnInv Gth	5.87	3.18	3.34	—2.13
Sovereign Inv	11.03	7.24	7.87	—2.66
SpectraFd n	4.22	2.59	2.77	—.88
S&P Intcap n	6.01	4.04	4.35	—1.61
State BondGr:				
Common Fd	4.53	2.67	2.96	—1.48
Diversified F	4.99	3.20	3.34	—1.51
Progress Fd	4.70	2.58	2.81	—1.70
StatFarmGth n	4.66	2.87	3.20	—1.26
StatFarmInc n	8.79	6.33	6.78	—1.54
State St Inv	42.31	26.32	28.89	—11.64
Steadman Funds:				
Amer Ind n	3.03	2.07	2.08	—.80
AssoFTrust n	1.17	.87	.87	—.22
Invest n	1.31	.90	1.00	—.27
Oceanogra n	7.37	5.34	5.83	—1.16
Stein Roe Fds:				
Balance n	20.12	12.03	13.48	—6.47
Cap Op n	9.48	5.11	5.62	—3.78
Stock n	14.30	7.92	9.00	—5.13
Supervisd Inv:				
Growth	6.10	3.88	4.16	—1.77
Income	8.31	5.67	6.22	—1.80
Kemper Incm	10.33	10.28	10.28	
Summit	8.56	4.99	5.25	—2.96
Technology	6.40	4.25	4.67	—1.54
Surveyor Fd	9.42	5.66	6.80	—2.35
Temp Gth Can	8.08	6.07	6.23	—1.10
TemplnvFd n	1.000	1.000	1.000	
Transam Cap	7.85	5.63	6.10	—1.68
Travelers EqFd	10.43	6.76	7.53	—2.68
Tudor Hedge n	10.94	8.33	8.80	—1.78
20thCent Grth	2.83	1.62	1.86	—.83
20th Cent Inc	4.52	2.68	3.01	—1.34
TwentyFive Fd	6.21	4.18	4.24	—1.86
USAACapGth n	9.07	5.31	5.99	—2.82
US Govt Secur	10.00	8.86	9.43	—.54
USLIFE Funds:				
Apex Fund	4.67	2.36	2.66	—1.87
Balanced Fd	7.50	6.09	6.35	—1.01
Common Stk	11.07	8.00	8.61	—1.96
Unif Mutual	8.22	4.94	5.53	—2.43
Unifund	7.23	4.50	4.65	—1.81
Union Svc Grp:				
Broad St Inv	13.02	7.92	8.58	—4.13
Nat Invest	7.50	4.05	4.46	—2.93
Union Capitol	8.92	5.38	5.40	—2.38
UnionInc Fd	12.26	9.31	9.74	—2.18
United Funds:				
Accumultiv	6.75	3.99	4.62	—2.00
Bond	7.75	6.74	6.49	—1.26
Cont Growth	9.35	5.72	6.41	—2.76
Cont Income	9.28	6.50	6.81	—2.31
Income	12.30	7.49	8.32	—3.80
Science	6.45	3.82	4.45	—1.89
Vanguard	5.68	3.11	3.50	—1.95
UnitSvesFd n	5.53	4.05	4.33	
Value Line Fd:				
Value Line	5.76	3.54	3.73	—1.18
Income	5.32	3.03	3.16	—.92
Levrged Grth	7.02	3.47	3.67	—1.62
Specl Sit	3.20	1.76	1.84	—.76
Vance Sanders:				
Invest	6.92	4.81	5.26	—1.51
Common	7.13	4.43	4.78	—2.01
Special	7.00	4.07	4.17	—2.02
Vanderbilt	4.07	2.14	2.22	—1.66
VantTen Ninty	5.97	4.69	4.69	—1.28
Varied Indust	3.45	2.29	2.66	—.71
VikingGrth n	5.28	3.53	3.91	—1.24
Wall St Growth	6.99	3.87	4.22	—2.56
WashtnMutual I	11.75	8.09	8.69	—2.54
Weingrtn Eq n	11.00	5.96	7.13	—3.55
Wellington Group:				
Explorer Fnd	21.40	12.41	12.59	—7.24
Ivest Fund	8.55	4.63	5.52	—2.87
Morgan Fund	10.94	6.58	7.11	—3.57
Trustees Eq	10.75	6.49	7.35	—3.24
Wellesley Inc	11.57	9.23	9.84	—1.56
Wellington Fd	10.41	7.32	7.73	—2.53
Westmin Bd	10.02	8.62	9.03	—1.00
Windsor Fund	7.53	4.94	5.25	—1.39
Western Indust	3.03	1.49	1.56	—1.11
Westfield Grwth	7.42	4.52	4.83	—2.20
Wisconsin Fd	5.40	3.36	3.72	—1.54
Ziegler Fund	10.61	6.80	7.18	—3.01

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American Stock Exchange Trading in 1974

(Continued from Page 9)

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
FlaRck .10e	3089	2	7⅛	1⅜	2⅛	— 3⅛	— 59.5
FlowerA .32	419	3	14¼	8	8¼	— 3	— 26.7
Fluke J .93t	1407	4	23⅝	9¾	10¼	— 5	— 32.8
FlyDiaO wt	2402		15⅝	9¼	13½		+ .0
Foodram 5p	1807	2	6	2⅝	3⅝	+ 1	+ 42.1
FooteMin 1e	115		7¼	5¾	7⅛		+ .0
Foote pf2.20	21		25¾	24¾	25½		+ .0
FordCan 5e	228411	3	91¾	58	59	—17½	— 22.9
ForestC .08p	1503		7⅞	2⅝	3	— 3⅛	— 51.0
ForestL .09t	1449		2⅞	1⅛	1½	— ¾	— 33.3
FoxStaP .36	5633	3	11½	4½	5⅛	— 4¼	— 45.3
FPA Cp .30	370	12	7½	1⅞	2¼	— 4	— 64.0
FrankR .08p	1938		5¾	1½	2⅛	— 2¼	— 51.4
FrankNu .32	891	4	8⅛	3½	3⅞	— 1⅜	— 26.2
Frantz .56	300	3	9½	7⅝	7¾		+ .0
Fresnio .80b	14296	3	47	14	22¾	+ ⅛	+ .6
Friend Frst	493	8	2⅞	1	1⅛	— ⅜	— 25.0
Frier Ind	402	37	4⅛	1½	1⅞	— 2	— 51.6
Frigitemp	291	7	7⅞	6¼	6¾		+ .0
Frigitronic	17264	12	21	6¼	7¼	— 8¼	— 53.2
Frischs .30b	772	4	12¼	4½	4¾	— 4¼	— 47.2
Frontier Air	5097	2	6⅝	3¼	3⅝	— ⅜	— 9.4
FrontrAir pf	22		25½	15¾	15¾		+ .0
FrontAir wt	1480		3⅝	1½	1⅝	— ⅜	— 18.8

G

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Gabriel .34t	1562	2	8⅞	3¾	4⅛	— 3	— 42.1
Galaxy Cpt	1404	4	5	1⅛	1⅜	— 1⅞	— 57.7
Garan .32a	1824	2	10½	4½	4¾	— 2½	— 34.5
Garcia Corp	1544	9	5⅝	1½	1⅞	— 2⅜	— 55.9
Garland .30	1183	2	7¼	2⅞	3	— 3	— 50.0
GayINti .15p	1031	1	3	¾	⅞	— 1⅜	— 61.1
Gaynor Staf	620	1	3⅛	½	13-16	—1 3-16	— 59.4
Gearhart .32	9387	8	20¼	7¼	19⅝	+ 8⅝	+ 82.4
Gen Buildrs	937		1⅞	¾	¾	— ¼	— 25.0
GenEduc Sv	2351	3	2⅞	1¼	1⅜	— ½	— 26.7
G Empf .24r	674	3	2¾	1⅝	1¾	+ ⅛	+ 7.7
G Housewar	2656		2	¼	7-16	—1 1-16	— 70.8
Gen Interior	2837	6	7¼	3⅝	6½	+ 2½	+ 62.5
Gen Recrat	2284	5	2⅞	1	1⅜	— ¾	— 35.3
Gen Resrch	2088		4⅜	⅞	1⅜	— 3	— 68.6
GResrc .01e	1761		2¼	⅜	7-16	—7-16	— 50.0
Generics Cp	747	5	3¾	2	2½		+ .0
Genge Inc	2036		4⅞	2	2¼	— 1⅝	— 43.3
Genisco Tch	720	3	2⅞	⅞	⅞	— ⅝	— 41.7
Geon Ind	13954	10	14⅞	1⅛	1⅜	—12	— 89.7
Gerber Sci	1630	18	5¼	1	1⅝	— 2⅜	— 59.4
Giant F .55r	2292	3	15½	7½	7⅞	— 3¼	— 29.2
Giant Y .40a	87784	12	27¼	7¼	10	— ¾	— 7.0
Gilbert Cos	342	1	13-16	7-16	7-16	+1-16	+ 16.7
GIT Rlt .88	775	2	8½	2	2¼	— 5⅝	— 71.7
Gladding Cp	3137	2	3½	1⅛	1¼	— 1	— 44.4
Glasrock Pr	1901		3⅜	1¼	1¾	— ⅝	— 26.3
Glatfelter 2	1190	3	22⅞	15½	18⅞	+ 3½	+ 22.8
Glatfl pf2.50	76		40⅛	31½	34¾	+ 3⅛	+ 9.9
Glen Ger .30	1193	2	7¼	2⅞	3¼	— 1½	— 31.6
GlenDis .23t	827	5	8⅛	3⅝	4	— 2	— 33.3
Globeind .40	481	3	5¼	3¼	3⅜	— ¾	— 18.2
Glosser .26	808	2	9¼	4	5	— 2⅛	— 29.8
Gloucstr En	859	2	11⅞	4¼	4½	— 6¼	— 58.1
Glover Inc	1391		8⅞	2½	2⅝	— 4⅜	— 62.5
Gldblatt .36	989	5	6	2⅜	2¾	— 1¾	— 38.9
Golden Cycl	22064	16	34⅝	8¾	16¼	— ⅛	— .8
Gold W Mob	957		3⅝	⅞	1¼	— ⅝	— 33.3
Goldfield Cp.	8334	24	2⅛	½	½		+ .0
GoodLS .10	1279	9	3¾	1⅛	1⅛	— 2¼	— 65.4
Goodrich wt	9647		5⅝	2⅛	2¼	— ¾	— 25.0
Gorin Strs	930	1	4⅝	1½	1⅝	— ⅝	— 27.8
GormR .90a	532	4	18⅝	9¼	10⅛	— 3⅝	— 26.4
GouldInc wt	1976		7¾	1⅝	2	— 5	— 71.4
Gould IT .68	778	7	9⅛	3	3¾	— 4⅞	— 56.5
Grainger .30	10798	11	37½	15½	17⅝	—17¼	— 49.8
Grand Auto	1045	3	4⅝	2½	3⅛	— ⅛	— 3.8
Grand Centl	26	4	6⅝	5⅝	6		+ .0
Granite Mgt	5150		3	⅜	⅝	— 2⅛	— 77.3
GrayMf .84t	1728		7⅝	1⅝	2	— 3⅛	— 61.0
Gt Am Ind	14897	1	4¼	2	2⅛	— 1	— 32.0
GtBasin Pet	24836	5	3¾	1⅝	2⅜	— ¾	— 24.0
Gt Lk Ch .16	15183	6	15⅞	9	11	— 1⅝	— 12.9
GtLakR .15e	249	10	3⅞	2⅜	2⅜	— 1⅛	— 32.1
GtScotS .39t	1236	3	9⅞	2⅜	2¾	— 6⅝	— 70.7
Greenm .27t	6679		4⅞	½	⅝	— 3¼	— 83.9
GrerHy .10e	433	2	5¼	2⅜	2½	— 1	— 28.6
GREIT .40	2258		9¼	3¼	3⅜	— 4⅝	— 57.8
GryhdC .20p	1596	3	6⅛	1½	1⅝	— 1⅝	— 50.0
GRI Cp .40	6351	4	25⅞	8¾	10½	— 7¾	— 42.5
Griesd 1.15e	208		13⅝	7⅝	8	— 3½	— 30.4
GrossTlc .90	732	4	13⅝	6	7	— 3⅞	— 35.6
Grow C .32b	1994	4	6	3¾	4⅜	+ ¼	+ 6.1
Gruen Ind	1929		2¼	7-16	⅝	— ⅞	— 58.3
GSC En .05e	2191		1⅝	¾	⅞	— ¼	— 22.2
GTI Corp	2029	2	3¼	⅞	⅞	— 1⅝	— 65.0
GuardCh .40	316	3	6¾	4½	4⅝	— ⅝	— 11.9
Guilfrd .20e	1083	1	7¼	1⅝	2⅛	— 3⅜	— 61.4
Gulf Can .80	2237	6	38¼	18	24⅛	— 7⅝	— 24.0
GulfRep Fin	2552	1	6¼	1¾	2⅝	— 1¼	— 32.3
Glfstrm LD	3107	2	15¼	4⅜	4¾	— 7⅛	— 60.0

H

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Halco Prod	679	2	2⅛	½	9-16	—5-16	— 35.7
Hallcft Hom	835		2⅞	1⅛	1⅞	+ ⅜	+ 25.0
HallsMot .44	1688	2	12	5	6	— ⅛	— 2.0
HampD .15r	2278	1	5½	2⅜	2½	— 1⅜	— 35.5
Hamptn Ind	1147		4	1	1⅛	— 2¼	— 65.4
Hanovr Petr	7209	7	13	4⅝	8	— 2⅛	— 21.0
HanvrSh .55	239	3	9½	6⅛	6⅝	— 2⅝	— 29.2
HanSq 1.98e	292	2	4	3⅝	4		+ .0
Harland .18	3145	16	25	13½	20	— 3½	— 14.9
Harmn .05r	2318	1	13½	5	5⅝	— 6⅛	— 52.1
HartzMt Cp	14439	7	25¾	5⅝	6⅝	—18¼	— 73.4
Harvey Grp	952		1¾	5-16	7-16	—11-16	— 61.1
HarvySt .14t	698	3	3⅛	¾	⅞	— ⅞	— 50.0
Hasbro Ind	1137	5	5	1½	1⅝	— 1⅜	— 45.8
Hastiag .40e	817	3	7¼	4⅝	4⅞	— 1⅜	— 22.0
HawaiA .10r	936	2	5⅝	3	3⅝		+ .0
Health Chm	1252	2	4⅝	2	2¼	— 2⅛	— 48.6
HealthM .30	389	2	5⅛	2⅝	2¾	— ¾	— 21.4
Heinick Inst	2027	4	1⅞	9-16	11-16	—7-16	— 38.9
Heltm 1.45e	19232	1	11¼	1⅝	2⅛	— 8¼	— 79.5
Hemdale En	1886	1	3½	1	1⅜	— 1⅜	— 50.0
Her Mal .48	1093	2	9	5	5⅜	— 1½	— 21.8
HIG Inc	1697	2	7⅝	2⅛	2¾	— 3¼	— 54.2
HiShear .62e	1841	6	19½	10	14⅝	+ 4¾	+ 48.1
Highlnd Cap	1039		3⅛	1¼	1½	+ ⅛	+ 9.1
Hillhvn .23t	1309	4	4⅝	2⅝	3	+ ¼	+ 9.1
Hiptrnic .15	1549	9	8	2⅞	6	+ 3¼	+111.2
Hofmn Ind	2345	2	4	1½	1⅞	— ½	— 21.1
Holng A 1.60	155	15	48½	21½	22¾	—20¼	— 47.1
Holly Corp	4046	3	2⅝	1⅛	1⅜	— ⅝	— 31.3
HomeOA .50	1811	7	56	15⅝	16¼	—33½	— 67.3
HomeOB .50	110	6	52	14½	14½	—31	— 68.1
HormelG .92	734	4	20½	15¼	16	— 1½	— 8.6
Horn Hardrt	1511		10¼	2⅜	3⅛	— 1⅜	— 30.6
HospM 1.24e	2983	2	15¼	2⅞	3⅜	— 8½	— 71.6
Hosp Mtr In	2159	3	9¼	3½	3⅝	— 2⅝	— 42.0
Hotel-I 2.08e	4306	5	15¼	5½	6⅞	— 5⅞	— 46.1
HousRo .10b	1055	2	4	1⅝	1⅞	— 1⅝	— 46.4
House Vi .32	1416	7	6	3⅜	3⅞	— ⅝	— 13.9
Houst .20h	58640f	10	32½	11⅝	26⅝	— 3⅛	— 10.6
Howell Ind	1066	3	1⅞	11-16	⅞	+ ⅛	+ 16.7
HubellA 1.30	518	5	38½	16¾	17⅝	—16⅞	— 48.9
HubellB 1.30	1914	5	38	16¾	18½	—15¼	— 45.2
Hub pfB1.75	21		54½	29¾	29¾	—24¼	— 44.9
Hub pfA1.75	130		55½	25	2 5	—24½	— 49.5
HudsB OG 1	1132	5	48	16	17¼	—25¾	— 59.9
Hudson Gen	1495		3⅝	⅜	1¼	— 2	— 61.5
Huffman .40e	2347	2	9⅝	3½	4¼	— 2⅞	— 40.4
HuntHlt .70e	1615	2	3	1¼	1⅜	— 1½	— 52.2
HuskyO .50	10416	2	24⅛	11⅛	11⅝	—10⅝	— 47.2
Hycal Inc	5644		3½	1½	1¾	— ½	— 22.2
Hydrm pf.60	30		17⅛	11	12	— 1	— 7.7
HygrFd .65e	1432	3	28⅝	12⅞	21	— 1½	— 6.7

I - J - K

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
ICB Cp .35	790		10¼	4	4	— 5⅜	— 57.3
ICH Cp .32t	1543	7	7⅞	3¼	3½	— 3⅜	— 49.1
ICM R 1.44e	2472	3	16⅞	7¼	7½	— 7¾	— 50.8
IMC Magnet	2112	7	11⅝	5½	11⅛	+ 5	+ 81.6
Imoco Gate	514	7	3⅞	1⅝	1⅝		+ .0
ImpOh .35e	620	2	5⅝	2-16	3 1-16	—1 9-16	— 33.8
ImpGrp .08e	678	3	7¾	⅜	⅜	— 1⅛	— 60.0
Imper Ind	2098	1	6½	2⅝	2⅞	— 1⅜	— 32.4
ImpO A .80a	51823	8	43⅞	19½	21¾	—18½	— 46.0
Inarco .15p	743		5	⅞	1⅛	— 1⅝	— 59.1
Incoterm A	2587		5⅝	1¼	1⅝		+ .0
IndianHd wt	2211		6	⅜	¾	— 3¼	— 81.3
IndplPL pf 4	z3710		53	39	40	—10	— 20.0
Inflight Svc	3313	5	1¼	7-16	9-16		+ .0
InindCr .08b	488	6	4¾	1⅜	3	— 1⅛	— 27.3
Inolex Corp	908	16	3⅝	1⅝	1½	— ⅛	— 7.7
Instron .20	899	5	7¼	2¾	3⅛	— 2⅞	— 47.9
Instrum Sys	10467	5	2⅛	½	¾	— ⅞	— 53.8
IntegRe .19t	3403	9	2⅞	⅝	1	— ½	— 33.3
Intermedco	1408	23	3⅜	13-16	15-16	—9-16	— 37.5
Intl Banknot	15276		15-16	¼	5-16	— ⅛	— 28.6
Int Cotr .24	4037	7	13¼	5⅝	7	— 2¼	— 24.3
Int Foodsvc	3878	3	6¼	1	1¼	— 3⅞	— 75.6
InFuneral S	4111	3	3⅜	1⅛	1¼	— ¾	— 37.5
IntGenin .70	1345	2	12	5½	6½	— 4⅝	— 41.6
Int Prot .10	3981		9¾	1⅞	2⅛	— 4	— 65.3
In Seaw .09p	572		2⅝	13-16	1	— ½	— 33.3
Int Stretch	1784	7	3⅛	¾	⅞	— ⅝	— 41.7
IntSyCon .25	8996	7	48	15	19	—28¼	— 59.8
Interphoto	1052		3	3-16	½	— 1¼	— 71.4
Interpool	1062	3	15½	6½	8	— 4½	— 36.0
Intrsyst .40	943	4	14⅛	5¼	6¼	— 6¼	— 50.0
Interway Cp	13152	1	19⅝	5¾	6⅛	— 6⅞	— 52.9
Investm Fla	2134	4	4	1	1⅛	— ½	— 30.8
InDiv A 1.80	3556	4	24	12⅝	14⅛	— 6⅛	— 30.2
InvDivB .45	2811	4	6⅛	3¼	3½	— 1½	— 30.0
Inv Rlt 1.20e	1856	5	12⅝	4	4	— 6⅝	— 62.4
Ionics Inc	1095	9	12¾	4⅝	6⅝	— 3½	— 34.6
IroqBrd .12	3021	3	18	3⅛	3⅞	— 3¼	— 45.6
Irvin Indust	1658	2	6½	1⅜	1½	— 1½	— 50.0
ISC Finl .30	1467	4	6⅞	3¾	4¼	— 2⅜	— 36.5
IsraelD .88e	574		7⅝	5⅝	6	— ¼	— 4.0
Itel Corp	12328	3	6⅞	2½	3¼	— 1	— 23.5
Jaclyn .30a	503	2	5¾	3½	3½	— ⅞	— 20.0
Jacobs Eng	2460	2	16⅞	5⅛	5⅛	— 5⅝	— 52.3
Jamswy .09t	1846	2	4⅝	1¼	1⅜	— 1⅜	— 50.0
Jeannet .22t	1384	2	9⅛	3	3¼	— 3⅛	— 49.0
Jetronic Ind	1587	1	2⅞	1	1⅛	— ¾	— 40.0
John Pd .25	5643	13	25¾	14½	18	— 5	— 21.7
Juniper Pet	211		3⅝	2½	2¾		+ .0
Jupiter Ind	1045	2	7⅞	1⅝	2⅛	— 5⅜	— 71.7
K Tel Intl	639		5⅛	1⅛	1¼	— 2	— 61.5
KaisrInd .26	28464	2	8½	4⅛	4⅜	— 2⅝	— 36.2
Kalvex Inc	3086		1⅞	½	⅝	— ⅝	— 50.0
KaneMill wt	2517		8⅝	2⅝	3⅞	— 3½	— 47.5
KanebSv .90	3022f	6	20¾	17	18¼	— 1¼	— 6.4
KnGE pf4.50	z1950		57½	44½	44½	—10	— 18.3
Kavanau	1142		2	3-16	5-16	—13-16	— 72.2
KayCorp .20	2405	37	6	2	3	— 1¼	— 29.4
KenwinS .34	732	3	5⅝	2¾	2⅞	— 1¼	— 30.3
Ketchm .14t	494	3	5¼	1⅞	2⅛	— ⅝	— 22.7
Kewane .48a	10554	4	22⅝	9¼	12	— 7¼	— 37.7
Key Co .08	658	16	3⅞	¾	1	— 1¼	— 55.6
KeystInd .30	1858	2	7⅝	3⅞	4	— ⅞	— 17.9
Kilemb .45e	1868	2	15-16	½	11-16	— ⅞	— 56.0
Killearn Pr	1577		3½	1⅛	1⅜	— ⅝	— 26.3
Kin Ark Crp	6632	8	1⅜	⅜	⅞	+ ⅛	+ 16.7
King Opticl	1537	1	5⅞	1⅛	1¼	— 2⅜	— 65.5
KingRd .75e	1085	3	15¾	6½	7	— 1½	— 17.6
Kingstip .16	790	5	6¾	1⅜	1⅜	— 3¼	— 56.3
Kirbyind .60	2327	6	28	10¾	27⅛	+ 8⅜	+ 44.7
Kit Mfg	1241		3⅛	1	1	— ⅝	— 38.5
KleerVu Ind	529		1⅞	¾	¾	— ½	— 40.0
Kleinerts	1637		5⅞	⅞	1¼	— 1⅝	— 68.0
Kilklok .60	798	3	8¼	5¼	5¼	— 1¾	— 25.0
Knicker Toy	4585	1	16¼	4⅛	4½	— 6¼	— 57.6
Knott Hotel	898		5¼	2⅛	2¼	— 2¾	— 55.0
Kolmorg .40	1435	2	25	7¼	7½	—13⅛	— 63.6
KuhnStr .10	3321	1	7⅛	2	2⅜	— 3⅛	— 56.8

L

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
LaBarg .02e	4194	2	3	1½	2⅝	+ 1⅛	+ 75.0
Lafay Radio	13408	3	7⅝	3	3⅞	— 3⅛	— 51.0
LAiglon App	527		2½	1¼	1⅜	— ¾	— 35.3
Lake Shore	34974	8	8¾	2 9-16	3½		+ .0
LaMaur .35	2397	4	4¾	2¼	2½	— 1⅝	— 39.4
LaneWd .10t	1351		3½	¾	⅞	— 2	— 67.6
LaPoint .20p	620	6	4¾	2⅜	2½	— 1⅛	— 31.0
LaTour Bck	2057		1¼	7-16	½	— ¼	— 33.3
Lndmrk Ld	1488		3	1⅛	1⅜	— ⅞	— 41.2
Lanaco Inc	914	2	2¾	1¼	1⅜	— ⅜	— 21.4
LarwR 1.22e	7908	2	11	3⅜	3⅜	— 5⅜	— 59.7
LarwinR wt	5529		¾	1-16	⅛	—5-16	— 71.4
LCA Cp .45	8248	2	11¾	3⅞	4½	— 4¼	— 48.6
LCA Cp wt	2679		2½	¼	⅜	— 1¼	— 76.9
LeaRon .24b	1105	3	13½	5	5⅛	— 6⅛	— 52.6
Leath Co .50	1423	3	9¾	5⅜	5½	— 1⅝	— 22.8
Lee Entr .40	2457	7	16¼	10¼	12⅝	+ 1¾	+ 16.5
Lee Natl	1892	4	4⅞	2	2¾	— 1	— 26.7
Lee Pharm	2101	11	17	2½	3⅝	—13⅜	— 78.7
Lehigh Pres	1044	1	5	2	2	— ¾	— 27.3
Leigh Pr .40	1477	2	7⅞	4	4⅝	— ¾	— 13.6
Leisure Tec	3244	11	5⅝	9-16	1⅛	— 2⅞	— 71.9
LesFay .32b	4570	2	6¾	3¼	3⅝	— 1⅛	— 24.3
LewisB .24a	10046	2	18	5¾	6¼	+ 1⅜	+ 28.2
Liberty Fab	634	1	3¼	1¼	1⅝	+ ⅜	+ 30.0
Lightolier	193	2	3½	1⅞	2½		+ .0
LHill Ann .22	417	3	6	3½	3½	— ⅝	— 15.2
LilyLynn A	715	1	3⅛	⅝	¾	— 1¼	— 62.5
Lincoln Am	4572	4	2¾	1⅛	1¼	— ⅜	— 73.1
Lloyds Elec	2555	1	9¾	1⅞	2½	— 5	— 66.7
Lodge S .05e	1625	4	2	1	1⅛	— ⅜	— 25.0
Lohmn .32a	1185	5	8⅞	4¾	8¾	+ 2¾	+ 45.8
LoewThe wt	25431		7⅝	2⅛	3½	— 1¾	— 33.3
Logistic .10e	3193	2	3	1⅛	1⅝	+ ⅛	+ 8.3
LaGenSv .64	1454	11	8⅝	5⅛	8	+ 1½	+ 23.1
LouisCe 1.20	438	3	24	14¼	14¼	— 6¾	— 32.1
LSB Ind .11t	523	2	3¾	1⅜	1½	— 1⅝	— 52.0
LTVCorp wt	13426		3⅞	1½	1¾	—1	— 36.4
Lynch Corp	1316	3	2⅜	1	1¼	— ⅝	— 33.3

M - N

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Macrod Ind	4678	12	1⅝	7-16	½	— ⅜	— 42.9
Me PbS 1.28	441	5	15⅝	8⅞	9	— 5	— 35.7
Mangood .60	194	15	7⅝	4½	4¾	— 2	— 29.6
Mansf T .50	2069	5	7	3½	3¾	— ⅝	— 14.3
Marindu B	29918f	7	5⅛	1⅞	2 3-16	—11-16	— 23.9
Mark Contrl	2477	3	12⅞	4⅝	9⅛	+ 4⅞	+111.7
Marlene Ind	1146	1	4⅝	1¼	1⅛	— ⅞	— 35.0
MarshF .24	676	4	7¼	4	4	— ⅝	— 13.5
Marshal Ind	1518	2	7⅞	2¾	3⅛	— 3¾	— 54.5
Masland .40	1242	3	6⅝	4	4⅛	— ½	— 10.8
Masnelln .30	764	2	12⅛	5	5¼	— 3½	— 40.0
Masters Inc	551	7	3⅞	½	⅞	— 1⅝	— 65.0
MaterRe .20	798	3	12½	3¼	3½	— 5⅜	— 60.6
MautBro .10	1834		7	1⅞	2⅛	— ½	— 19.0
Maule .05h	3721	1	7	3⅛	3½	— 1¾	— 33.3
McCro wt n	1217		5⅝	9-16	¾	— 3⅛	— 80.6
McCull Oil	55265	6	7½	2¼	2⅞	— 2¼	— 43.9
McDonh .50	2482	2	10¾	5⅞	6⅛	— 3	— 32.9
McIntsh .32	1362	2	6	2⅞	3¼	— 1¾	— 35.0
McKeon Cn	2895		3⅛	1	1⅛	— 1	— 47.1
MDC Corp	1246	1	2	⅞	⅞	— ¼	— 22.2
Means FW 1	712	4	10⅞	8½	8¾	— ⅝	— 6.7
Medalst .40b	1107	2	11⅞	6½	6⅝	— 1⅞	— 22.1
Medaln Lels	1121	1	2⅝	½	9-16	—1 13-16	— 76.3
Medco Jwly	1478	3	4⅜	1	1⅛	— 1⅞	— 62.5
Medenco .12	3963	3	9	2¾	3	— 5	— 62.5
MediaGn .60	2487	7	26½	14¾	16¼	— 4	— 19.8
Mego Intl In	1589	1	3½	1¼	2¼	+ ½	+ 28.6
MEM Co .72	1458	2	11⅛	6	6⅝	— 3⅝	— 35.4
Mercant Ind	254		4½	1⅝	1⅝	— 1⅝	— 50.0
Mcridin .06t	1498		1½	⅜	9-16	—13-16	— 59.1
Metrocare	1572	2	4¼	1⅛	1¼	— 1⅞	— 60.0
Metro Grtg	966		2⅝	5-16	9-16	—1 11-16	— 75.0
Mich Genl	4318	4	3⅛	1	1⅛	— 1	— 47.1
MichSu .40a	14314	2	17	3	13	+10	+333.3
Mich S pf.24	388		3¼	2⅝	3		+ .0
Midld Co .10	1193	9	8¼	2⅝	2⅝	— 3⅛	— 54.3
Midld Glass	2041	3	6⅛	3⅛	4	— 2	— 33.3
MidwR .48p	530	4	14¼	7⅛	7½	— 2¾	— 26.8
Milgo Elect	12781	3	18¾	6	7¾	— 7⅛	— 47.9
Miller H	1273		8⅝	4¼	4⅝	— 1⅛	— 20.5
MillerW .20e	1088	2	11	5⅞	7⅝		+ .0
MillOnx .20r	2938	2	9½	5⅛	6½	+ ½	+ 8.3
Mil Roy .28e	3149	4	20¾	6⅛	8½	— 6¼	— 42.4
MoKanTx ct	2093		15⅝	5½	13⅛	+ 7¾	+137.8
MoPac 1.20	570		14	10	10¾		+ .0
Mitchll 1.57t	4292	3	29¼	9⅝	11	—13⅛	— 54.9
Mite Cp .16	4586	3	5⅞	3	3¼	— ⅜	— 10.3
MoAmCo Cp	2180		2⅞	½	⅜	— 1½	— 80.0
Modern Md	558		5⅝	1⅞	2¼	— 2⅞	— 56.1
Molycrp wt	9937		16½	5⅛	5¾	— 4½	— 43.9
MonP pf4.40	z2670		56½	41½	42	—13	— 23.6
Mon pfC4.50	z360		55	44	44	—12	— 21.4
Moog .55e o	1518	3	9⅝	7	7¼	— ¼	— 3.3
MtgGth .95e	1816	3	10⅝	3⅛	3⅛	— 4⅝	— 59.7
Morton S .32	966	3	4⅝	2¾	2⅞	— ⅝	— 17.9
MottsSup M	214	3	4⅝	2⅝	3	— ⅛	— 4.0
MtVMil 1.20	498	2	17	10¾	11⅞	— 1⅞	— 13.6
Mov Star .40	405	2	6¼	3⅛	3⅜	— 1⅛	— 25.0
Movielab	1025	3	1⅝	½	½	— ⅛	— 20.0
MPB Cp .50	1549	3	12⅞	6½	6⅞	— ⅞	— 11.3
MPO Video	412		2⅝	1	1⅛	— ⅞	— 43.8
MPS Intl Cp	1789		1⅜	⅜	½	— ⅜	— 42.9
MultiAm .20	2533	55	12⅝	2¼	2¾	— 7¾	— 73.8
MWA .40a	604	4	6⅝	4⅝	5½	+ 1	+ 22.2
Napco Ind	1707	2	4	1½	1¾	— 1⅝	— 48.1
NardaM .03t	856	2	4¾	1¼	2⅛	— 1⅝	— 42.4
Nat Alfalfa	1209		5	1½	4⅛	+ 1⅝	+ 62.5
N Distr .10e	1322	2	7	2¼	2⅜	— 3	— 55.8
NatHlth Ent	4085	5	2⅝	9-16	9-16	—13-16	— 59.1
NatInd wt	2886		1⅛	½	½	—3-16	— 27.3
NKinney Cp	20515	19	7⅛	1⅛	1⅜	— 2⅜	— 63.3
NMedEn .12	5720	2	10½	3¼	4½	— 3½	— 43.8
Nat Paragn	7592	2	14¾	2	2¾	— 9¼	— 77.1
Nat Silver	1354	2	7¼	1⅝	1⅞	— 1⅜	— 42.3
NatSpin .20e	867	2	5¾	2¼	2⅜	— 3⅜	— 58.7
Nat System	2101		1⅝	⅜	⅜	— ½	— 57.1
NatnwH .24	625	3	7	4½	5⅛	+ ⅝	+ 10.9
Neisner .30e	421	2	10¼	5	5	— ⅞	— 14.9
Nelly Don	578	3	4	1	1	— 1	— 50.0
NelsonL .50t	187		3¼	1¼	1¾	— ⅜	— 17.6
Neonex .05	1117	2	3	15-16	1 3-16	—1 7-16	— 54.8
NestLM .10e	2657		2⅝	⅞	⅞	— ⅜	— 30.0
Newcor .60	278	3	12⅝	8½	9	— 1¾	— 16.3
NENuclr .30	3534	9	56½	16¼	19⅜	—28	— 59.1
NHamp .42e	7785	7	11⅝	4⅜	10⅞	+ 6⅛	+128.9
Newidria M	7778	9	1⅝	7-16	½	—3-16	— 27.3
NMex Ariz	1793	47	21⅞	7½	8½	— 7½	— 46.9
Newpark Rs	8723	3	4⅞	⅞	1⅜	— ⅞	— 35.8
N Proc .35e	9504	5	10	3⅛	3⅞	— 4⅝	— 54.4
NYTimes .60	6293	4	13¾	6⅞	8	— 2¼	— 22.0
NiagFSv .34	562	2	7⅛	5	5⅛	— ⅜	— 6.8
Nichols SE	825	16	3	⅞	1	— 1⅛	— 52.9
NJBPr 1.55e	7066		11⅞	¾	1¼	— 9½	— 88.4
Noel Indust	1603		3⅝	1	1	— 1⅞	— 65.2
Nortek Inc	2597	2	4	1¼	1½	— ½	— 25.0
NoAmMg wt	2440		2¾	½	⅝	— 1⅞	— 75.0
NorAm Roy	5454	7	16	3⅝	5¾	— 8¼	— 58.9
NorCdn Oils	7085	5	7	2⅝	2½	—2 13-16	— 52.9
N IPS pf4.25	z6308		53¼	42	43	— 8	— 15.7
NNGMob wt	12316		17	1½	2	—13	— 867.
Novo Corp	1252	3	4	1⅝	1⅜	— 1⅞	— 57.7
Nuclear Dat	1936	3	7½	1⅝	1¾	— 2⅞	— 62.2
NumacO Gs	3085	15	20¾	6¾	8⅞	— 7	— 44.1

O - P

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Oakwd Hom	408	2	5⅛	3¼	3½		+ .0
OEA Inc .15	185	4	4⅛	3	3	— ½	— 14.3
Offshore Co	6316	5	33⅞	12⅞	15⅝	—12⅝	— 44.9
Ohio Art .24	1188	5	4⅞	2¾	3¼	+ ½	+ 18.2
OhioBrs 1.40	1059	11	18	10	17	+ 3⅛	+ 22.5
Oh Sealy .30	3154	3	11	4¼	4¼	— 4⅞	— 53.4
OKC Cp 1.60	3530	2	27¾	16⅛	18	— 7¼	— 28.7
Olla Ind	665	4	4⅜	1¼	1⅜	— 1	— 42.1
OnLine Sys	3972	4	29⅞	7½	10¼		+ .0
OnanCp .20e	2649	4	16	8¾	11¾		+ .0
Okiep 12.42e	1004	2	101½	46½	54	—22	— 28.9
Originala	1050		2⅛	½	⅝	— ⅞	— 58.3
OrioleHo .20	1493	1	10½	3½	3⅞	— 2½	— 39.2
Ormand Ind	2148	5	1½	⅜	1⅛	+ ⅝	+ 83.3
OSullivan .50	549	2	7⅞	4	4⅜	— 2	— 31.4
Outdr Sprt 1	1899	2	10	2	2⅛	— 3⅝	— 63.0
OverhDr .40	3492	3	14	4⅝	5	— 6¼	— 55.6
Overs Secur	337		6¼	2	2⅛	— 2¼	— 51.4
Oxf Fst .15p	1387		5¾	⅜	1	— 4⅛	— 80.5
OzarkA .05e	5578	3	4	2⅝	2½	— ⅜	— 13.0
P&F Indust	3647	1	1⅛	11-16	13-16	+ ⅛	+ 18.2
PGE6pf 1.50	1930		20⅛	15⅝	16¼	— 2¾	— 14.5
PGE pf1.37	549		17½	13¾	14⅜	— 2¼	— 13.2
PGE5pf 1.25	239		16⅝	12⅞	13	— 2⅜	— 15.4
PGRd pf1.25	1110		16¾	12¼	12¾	— 3	— 19.0
PG pfA 1.25	410		16¾	12¼	12¾	— 3	— 19.0
PG 4.8pf1.20	409		15½	11⅝	12¼	— 3	— 19.7
PG 4.5pf1.12	345		14½	10⅝	11⅝	— 2⅜	— 17.0
PG 4.3pf1.09	338		13⅞	10½	11	— 2⅝	— 19.3
PG 9.2pf2.32	326		28¾	22	23	— 5⅜	— 18.9
PG 8.1pf2.04	930		26	20	21¼	— 4½	— 17.5
PGE 9pf2.25	352		28	21½	23½	— 4⅝	— 16.7
PG 7.8pf1.96	664		25	19	20⅝	— 4⅛	— 16.8
PGE 8pf 2	495		25⅝	19	20½	— 4⅛	— 16.8
PG 8.2pf2.05	209		26¼	20	21¾		+ .0
PG 9.4pf2.37	1119		27½	22⅝	25		+ .0
P Holdg .16	1842	87	8	2⅛	2⅝	— 3⅛	— 54.3
PHold pf1.20	143		14⅜	11⅞	11½	— 2¾	— 19.3
PacLt pf7.64	z4880		96	65	73¾	—17¾	— 19.4
PacLt pf4.75	z6110		53	42	43½	—13¾	— 24.0
PacLt pf4.50	z14440		58¾	40	40	—14½	— 25.6
PacLt pf4.40	z2840		54¼	36¼	36¼	—16	— 30.6
PacLt pf4.36	z6740		54¾	37½	38½	—14¼	— 27.0
PNwTel 1.12	2844	7	15	11¼	11⅞	— 2⅛	— 15.2
Pac PL pf 5	z8325		66	50	51	— 7¾	— 13.2
PacSavL .28	12102	15	28	7½	28	+20⅛	+257.2
PallCp .16e	2340	6	17½	10	12⅛	— 1⅛	— 8.5
Palomr Finl	3419		3	⅜	1	— 1	— 50.0
PaloMl .33p	4813		8¼	½	9-16	—5 7-16	— 90.6
PalmrMl wt	883		13-16	1-16	1-16	— ⅝	— 90.9
PanOcean O	8631	56	13¾	5½	6¼		+ .0
Pandl Bradf	2186		5¼	⅜	1⅛	— 2⅛	— 58.6
Pantasote	2443	1	5⅜	2	3⅝	+ 1⅝	+ 68.8
ParaPk .10a	742	1	6	2¾	3¼	+ ⅝	+ 23.8
ParkCh .40a	330	3	6⅞	4½	4¾	— ⅛	— 2.6
Park El .10e	1507	2	5⅝	2⅜	2½	— 1½	— 37.5
Parkwy Dis	853	3	4¼	1⅞	2⅝	— ½	— 16.0
Parsons .45e	3245	5	32½	9¼	11	—19⅝	— 64.1
Pat Fashion	1939	7	2⅜	½	¾	— ½	— 40.0
Patgonl .10p	4611	3	11	2¼	2⅜	— 6⅞	— 74.3
PatPar Pap	1250		3⅝	½	¾	— ⅞	— 53.8
PatoCG .60e	21886	1	16	3¾	5¼	— 4¼	— 44.7
Patrick Pet	16170	5	13¾	4⅛	7¼	— 2½	— 25.6
Paxall .60	443	4	12⅝	7	7⅝	— 2¼	— 22.5
Peas El .90p	2995		10⅛	1	1⅜	— 8⅝	— 86.4
PeerTu .20a	422	6	9⅞	5⅛	5⅝	— 1½	— 21.1
Pemcor Inc	994	1	3⅞	1½	1¾	— ⅜	— 17.6
Penn Dix wt	1720		3	1⅛	1⅜	— ⅜	— 27.8
PennEng .60	814	3	9¾	6⅝	6¾	— 2	— 22.9
PenRIE 1.15	1847	4	12¾	6¾	7⅜	— 4⅝	— 38.5
PennTraf 1a	189	4	16¾	12¾	15½	+ 1⅜	+ 9.7
Penob Shoe	223		2⅞	⅞	15-16	—1 5-16	— 58.3
Pentron Ind	2104		⅞	¼	⅜	— ⅛	— 25.0
PepBoys 1	958	4	12	10½	10⅞	— 3½	— 24.3
PepCom .40	542	2	7⅝	4⅛	4⅛	— 1⅞	— 31.3
PeriniCp .30	7037	3	7⅝	3	4	— ¾	— 15.8
Permaner	7659	3	4⅞	½	11-16	—2 11-16	— 79.6
Pertec Corp	2621	4	5⅜	1⅜	1⅝	— 1⅞	— 53.6
Petro Lewis	1819	2	8½	3⅛	4½		+ .0
Phil LD .52r	2513	2	8⅝	4	4⅜	— 3	— 40.7
Phoenix Stl	9624	2	5⅝	2	3⅝	+ 1⅝	+ 81.3
PicNPa .03e	1133	2	4½	1⅜	2	— 1⅝	— 44.8
PiedInd .78e	1019	20	4⅛	1	1	— 2	— 66.7
Pioner Plas	3044	3	7½	2½	3	— ⅞	— 22.6
Pioneer Sys	3385		2⅝	½	⅝	— 1	— 61.5
Pioneer Tex	1993	2	5⅛	2	2⅛	— 2	— 48.5
PitDeMo .80	2387t	5	39½	9	12⅛	—23⅛	— 65.6
PitWVa .56a	1032	7	6¼	5	5⅛	— 1	— 16.3
Pittway 1b	2508	5	30⅝	15¾	17	—12¾	— 42.9
PlacD 1.20a	1678	2	26¼	13	14½	— 9	— 38.3
Plant Ind	3199	2	7⅞	3⅛	3¼	— 1½	— 31.6
Plantrnics	2072	3	21⅝	7½	8¼	—10⅝	— 56.3
PlyGem .51t	1194	3	4⅞	1⅛	1⅜	— 1½	— 43.0
Plym Rub A	167	4	3	1⅞	2	+ ⅜	+ 23.1
Plym Rub B	181	4	2¾	1⅜	2⅛	+ ⅝	+ 41.7
PNB MR wt	3223		1⅞	⅛	5-16	— ½	— 61.5
PneuSca .80	z25399	5	14¼	9⅝	11¾	+ 1½	+ 15.4
Pneum .20e	2911	1	6½	3½	4⅝	+ ⅞	+ 25.0
Poloron Pd	2345		1⅝	¼	5-16	—15-16	— 75.0
Polychr .29t	1540	3	9½	4⅝	5½	— 2⅞	— 34.3
Prairie Oil	2412	6	11¾	2¼	2⅝	— 5½	— 67.7
Pratt Lmb 1	899	4	13⅞	8¾	9⅝	— 1⅞	— 16.7
PratL pf2.25	51		31	24	25½	— 3¼	— 10.9
Pratt Rd .30	930	4	4⅝	3⅛	3⅝	— ⅛	— 3.3
PrattR pf.66	26		8¾	6¾	7	— 1¼	— 15.2
Prel Corp	3166	33	4¼	¾	1	— 1¼	— 55.6
Prent Hall 1	5310	9	23	16⅝	18⅜	+ ¼	+ 1.4
PresRIA .88	203		10⅛	3⅝	3¾	— 6	— 61.5
PresRIB .83	2530		10⅛	3½	3⅞	— 5¾	— 59.7
Presley Cos	5093	4	5½	1¼	1½	— 1⅛	— 42.9
Preston .70	974	2	19¾	9⅜	9⅝	— 7⅞	— 45.7
PrimMt .20e	1965	7	6¼	1⅝	1¾	— 2¼	— 56.3
PrpCT 1.28e	2976	4	14⅝	4½	5½	— 6	— 52.2
ProvGas .80	569	6	10⅝	7¾	8¼	— 1½	— 15.4
PrdRIE .20e	3779	1	2⅞	⅜	15-16	—1 11-16	— 64.3
PrudBdg .24	8605	3	6¼	1½	1⅝	— 2⅝	— 58.3
Prud Fund	325		2¾	1⅛	1¼	— 1¾	— 58.3
PSA Inc wt	1050		4⅝	¾	1	— 1½	— 60.0
PSCol pf4.25	z8675		54¾	40	42	—11	— 20.8
Pulte Hmes	2010		3⅜	⅝	1⅛	— ¼	— 18.2
PuntaGrd 1s	4036	1	5⅝	1½	1⅞	— 1⅞	— 50.0
Purepac Lb	999	7	14¾	3½	3⅞	— 8¼	— 68.0
Putnam .60a	1298	4	12½	8¼	9⅝	— 1	— 9.6
Quebcor Inc	362	5	12⅞	7¾	7¾	— 3¾	— 32.6

R - S - T

	(hds) Sales	PE	High	Low	Last	Chg. Net	Chg. Pct.
Ranchrs Ex	2546	4	20½	7¼	7⅝	— 9⅝	— 55.8
RangrO Can	20343	30	55½	12⅞	13⅝	—19⅝	— 59.0
Ransbrg .80	2654	3	20¾	7¾	9¼	— 7½	— 44.8
RapdAm wt	5238		4¾	1	1	— 2¾	— 73.3
Rath Pack	2773	10	5⅞	2½	2¾	— 1	— 26.7
RaymPr .40	1222	8	12½	6⅝	11	+ 3⅜	+ 44.3
RB Indust	4024	3	6¼	2¾	2¾	— ⅞	— 24.1
Reading Ind	984	10	4⅝	1	1⅜	— 2	— 59.3
RelEst 1.40a	1567	9	18	11⅞	13	— 2¾	— 17.5
RitInT 1.25e	1639	2	13¼	3⅛	3⅛	— 9⅞	— 76.0
Rlt RT 2.08e	2031	4	17⅝	8	8¾	— 7	— 44.4
REDM Cp	98		1⅝	1	1⅛		+ .0
Reeves Telc	1585	12	1¼	⅝	¾	— ⅝	— 45.5
RefrigT .09p	3098		5¾	1½	1¾	— 3	— 63.2
ReitlFd .81e	9306		7¼	1	1¼	— 5¼	— 80.8
ReitF pf4.38	815		45⅞	26	28⅝	—15¾	— 35.0
Rel Grp wt	13632		2	5-16	7-16	—13-16	— 65.0
Rem Ar .80	2112	5	11⅞	7⅛	7⅝	— 2⅛	— 21.8
RepHou .10p	1293		4	1	1⅛	— 1¼	— 52.6
RepMrin wt	1823		1¼	⅛	3-16	—9-16	— 75.0
Rep NY Cp	3808	3	29	14	17⅝	—10⅝	— 38.8
ReschCtl .08	35575		44	3⅞	5	—33¾	— 87.1
ResistFlx .30	672	3	9¼	5⅜	5⅞	— 1½	— 20.3
ResrtsIntl A	3539	1	2½	1	1⅛	— 1	— 47.1
ResrtsIntl B	122	1	3⅜	1¼	1⅝	— ⅜	— 18.8
Rest Assoc	2520	7	2¼	⅞	1	— ⅛	— 11.1
Rex Nor .14t	4365		2⅝	¾	1	— 1⅜	— 57.9
RH Med Svc	711	1	4⅛	1⅝	1⅜	— 1⅞	— 57.7
Riblet Prod	1941		4⅝	1	1¼	— 1½	— 54.5
Richford In	1391	2	3½	1⅛	1½	— ⅜	— 20.0
Richton .10e	2775		2¼	¾	¾	— ⅝	— 45.5
Riker Maxs	2941		1⅛	¼	½	—5-16	— 38.5
Riker Mx pf	1076		⅜	¼	⅜	+1-16	+ 20.0
Riley Co	2656	2	17	7⅛	8½	— 7½	— 46.9
RioAlgm 1	629	4	38½	19	19⅛	—14¼	— 43.1
RisdonM .35	1340	2	10⅞	4	4¼	— 2¼	— 34.6
RittFinB .24	3285	14	12⅝	4¼	9¼	— ⅝	— 6.3
Robino Lad	4603	2	6	⅞	1	— 3⅛	— 75.8
Robintech	41721	4	34½	20⅜	21⅞	+ 1¼	+ 6.1
Roblin Ind	6219		2¾	1¼	2½	+ 1	+ 66.7
Rockway .88	644	3	11⅛	6⅝	6¾	— 1¾	— 20.6
Rockw Nat	4928		1¼	¼	⅜	— ½	— 57.1
Rocorint .20	141	4	4⅜	3¼	3¾		+ .0
Rogers Corp	1441	4	19½	6¼	7	— 7¼	— 50.9
Roland Intl	672	3	4⅞	2	2¼	— 2½	— 52.6
Rollins Intl	5018		5⅛	2⅝	3	— ¼	— 7.7
Ronco Telep	1650	12	2¼	⅜	⅝	— ½	— 44.4
Rossmor Cp	4477	6	8⅛	3⅛	4⅞	+ ⅛	+ 2.6
Rossmor wt	1937		2	⅜	⅜	— ¾	— 66.7
Rowan .14	5850	7	38¼	15	25½	— 9¾	— 27.7
Rowind Inc	2749	5	16	3¾	14¾	+10⅝	+257.6
Royal Amer	971	10	9⅞	5¾	9⅝	+ ⅞	+ 10.3
RoyBusn Fd	1580		2⅝	7-16	11-16	—15-16	— 57.7
RoyBch Col	2242	2	2⅞	¼	11-16	—1 5-16	— 65.6
RPS Prod	741		3¼	1	1⅝	— ⅛	— 7.1
RSC Indust	4256	6	2⅛	9-16	1⅜	+ ⅜	+ 30.0
Ruddick Cp	724	1	3	1⅛	1⅜	— ⅝	— 31.3
Rudick pf.56	310		5	3¼	3¼	— ⅛	— 3.7
Rusco Ind	4119		1½	5-16	⅜	—7-16	— 53.8
Russell .60	1086	2	10	6	7	— ¼	— 3.4
Rust Cft .40	2626	4	10¼	4⅛	5⅛	— 3⅛	— 37.9
Ryan Ho .20	12188	7	16¾	5½	11⅛	+ ⅜	+ 3.5
Ryersn Hay	764	37	3⅝	1	1⅛	— 1⅜	— 55.0
SaftranSy A	1380	2	6	2¾	3¼	— 1⅜	— 29.7
StJohnsT .62	819	5	18	8¼	15⅝	+ 7¼	+ 89.2
Salem .27t	2504	4	8⅛	3⅛	3½	— 2¾	— 44.0
Sambos Rst	32074	7	19	6⅝	7⅝	— 5¼	— 40.8
SCarlo 1.46e	2107		14½	6¼	7¼	+ ¼	+ 3.6
SDgo pf9.84	z10800		113½	82	82½	—28½	— 25.7
SDgo pf7.80	z6800		98	63	63½	—36¼	— 36.3
SDgo pf7.20	z4500		90	57	58	—34	— 37.0
SDie G pf 1	189		12¾	9⅝	10	— 2½	— 20.0
SDie G pf.90	105		11¼	8½	8½	— 2½	— 22.7
SDie G pf.88	115		10⅞	8	8	— 3¼	— 28.9
San JW 2.26	626	6	40½	27	27½	— 6¾	— 19.7
Sanitas Svc	9542		2	⅜	½	— ¾	— 60.0
Sargent Ind	3310	4	3⅝	1⅛	1¼	— ⅞	— 41.2
Sargt pf2.25	z3000		23¾	15¼	15¼	— 6⅝	— 30.3
Saturn Airw	536	2	6⅞	3⅜	4¼	+ ½	+ 13.3
Saundr L .20	1419	3	9⅝	2⅝	3	— 3½	— 53.8
Schenut .60a	424	2	8	4¾	4⅞	— 2⅛	— 30.4
Schick Inc	3518		4⅝	⅞	1	— 2⅞	— 74.2
Schiller Ind	586	4	2⅞	1¾	1¾		+ .0
Sci Mgt .09e	5530	4	3⅝	1	1⅜	— 1	— 42.1
SciAtlan .25t	1954	4	9½	4	4½	— 2⅛	— 32.1
Scope Ind	582	8	15⅞	8¼	15	+ 6⅞	+ 84.6
Scrivner .32	431	2	9¼	6	6¼	— 1⅛	— 15.3
Scurry Rain	4787	16	28⅞	11	12	— 8½	— 41.5
SbdAlMil .40	207	2	8⅝	4⅝	4⅞	— 1⅞	— 27.8
Sealectr Cp	1178	3	3⅝	1½	2¼	— ½	— 18.2
Seaport Cp	1044		1	⅛	7-16	— ⅛	— 22.2
Seaprt pf.56	z21500		5⅛	2	2¼	— 2¼	— 50.0
Sears Ind	555	1	5¾	1¾	2¼	— 3¼	— 59.1
Sees All .15e	496	3	6⅛	4⅛	4⅝	— ⅞	— 16.7
SecMt I .40p	13016		8¼	½	½	— 5⅜	— 91.5
Sec Plastics	1465	2	7½	2½	2⅝	— 1⅜	— 34.4
Selas Cp .30	1390	4	8¼	3⅞	4⅛	— 1⅝	— 28.8
Seligm Asso	790		2⅝	½	½	— ⅞	— 63.6
SeligLa .60b	1038	2	10⅞	6¾	7½	— ½	— 6.3
Semich .21t	1763	4	8¼	2¾	3¼	— 5	— 60.6
Servisco .30	1141	2	6¾	3	3	— 2½	— 45.5
Servo Corp	1246	13	5⅝	1⅝	1¾	— 1½	— 46.2
Servotr .20r	2107	7	5⅛	⅜	⅞	— 3¾	— 81.1
Seton Co .45	313	12	6⅞	4⅝	5	— 1⅜	— 21.6
SGL In .13r	749	3	5	3⅝	3⅞	— ⅛	— 3.1
SG Sec .51e	3529		8	⅝	¾	— 5⅝	— 88.2
SG Se pf1.70	1618		17½	8⅞	9¾	— 6¼	— 39.1
Shaer Shoe	596	9	2¼	1½	1½	— ⅛	— 7.7
Shawin .50b	2759	2	11¾	4	4	— 4⅝	— 53.6
ShearHay 5	2990		2⅞	1⅝	2		+ .0
SheltRes .06	6594		3⅞	7-16	11-16	—1 13-16	— 72.5
Shnd Cp .24t	781	2	6⅞	3⅛	3¼	— ¾	— 18.8
Shnandh Oil	6419	6	22½	9¾	14¼	— 2⅝	— 15.7
Shn O pf1.25	1579		29¾	13⅝	20¼	— 2¾	— 12.0
Sherwd Med	1289	3	18⅞	8¼	8¾	— 6¼	— 41.7
Shopwell In	1575	5	4	1¼	1½	— 1	— 40.0
Showbot .80	1830	3	10⅝	7⅛	7⅛	— ½	— 6.6
ShulmTr En	1627		4⅜	1⅜	2	— ½	— 20.0
Sierrcln .20	1316	4	8⅛	3⅜	5⅜	— 2¾	— 44.9
Sifco In .36a	419	4	10	6¾	7	— ½	— 6.7
Sigma .37t	1089	3	6¼	2¾	3⅛	— 1⅞	— 37.5
SikesCp .20	2095		5⅛	1⅞	1⅞	— 1¾	— 48.3
Silo Inc	1607	3	4⅞	1¼	1½		+ .0
SimcoS .22b	295	5	3¼	2¼	2⅞	+ ¼	+ 9.5
Simkins .60	500	3	9	5⅝	5⅝	— ⅜	— 6.3
Sim Sch .10e	1723	3	3⅜	1½	1⅞	— ¼	— 11.8
Simplex .15t	2426	14	5¾	1½	2⅝	— 1⅞	— 41.7
Sitkin SmRf	829	2	3½	1	1⅛	— ⅜	— 25.0
Sky City .27t	694	2	7⅛	3	3	— 2⅞	— 48.9
SMD Ind	682	3	2¼	¾	1⅜	— ⅛	— 8.3
Solitron .06	12448		5⅞	⅝	⅞	— 2½	— 74.1
Sonder Brdc	2270	2	10	3¼	4	— 4	— 50.0
Sorg Pa .40e	529	1	10½	4	4⅝	— 3⅝	— 45.3
Soundsn .40	7848	2	13	4	4⅝	— 7⅝	— 62.2
SoestCa .80a	301	9	8½	6	6¼	— 1⅞	— 23.1
SCEO pf1.68	z33950		20¾	16½	18	— ½	— 2.7
SCE pf8.96	173		109½	85¼	93	—15	— 13.9
SC 8.8pf 2.21	1210		25⅝	21⅝	22⅞		+ .0
SCE pf8.70	270		107	82½	86¾	—17½	— 16.8
SCE pf7.58	258		97⅛	71	75	—21	— 21.9
SC 5.8pf 1.45	580		18⅞	14⅛	14⅞	— 3⅞	— 20.7
SC 5.2pf 1.30	2844		16¾	12⅝	12¾	— 2⅛	— 14.3
SC 4.7pf 1.19	398		16	11⅛	12½	— 3	— 19.4
SC 4.3pf 1.08	662		14¼	10⅛	12	— 1⅝	— 11.9
SC 4.2pf 1.06	318		13⅞	10½	11¼	— 2¾	— 19.6
SC 4.0pf 1.02	120		13½	10½	11¼	— 2	— 15.1
Sou Real Ut	407	7	5	4⅛	4⅝	— ⅛	— 2.6
SouRoy .88b	7642	18	52	28	40½	— 3⅞	— 8.7
Spartek .30e	401	3	6⅛	3⅝	3⅞	— ¾	— 16.2
Specty Rest	2526	3	6⅛	3	3	— 1½	— 33.3
Spectur .10e	1402	1	8¾	3¼	4¾	+ 1¾	+ 58.3
Spectro .09p	447	2	4½	1⅛	1⅜	— 1½	— 52.2
SpedOP .95t	463	4	3¾	1	1¼	— 1⅜	— 52.4
Speizmn Ind	1603		2⅝	⅝	¾	— ⅞	— 53.8
SpencCo .32t	1707		4	¾	15-16	—2 9-16	— 73.2
Spencr F .32	1400	1	9⅞	3⅝	3½		+ .0
Splentex .48	719	2	8½	3½	3½	— 3½	— 50.0
SSP Ind .24	464f	3	7⅞	4⅝	5	— ½	— 9.1
StdAllianc 1	468	2	14¼	9⅛	9½	— ¾	— 7.3
Std Contalnr	552	2	3	1⅞	2⅛	+ ⅜	+ 21.4
StdCoos 1.10	287	3	15¾	11	11⅞	— 2⅜	— 16.7
Std Metals	11653	5	7⅝	3¼	4½	+ 1⅛	+ 33.3
StdMotA .42	3251	4	8¾	4½	4⅝	— 2⅜	— 33.9
StdPac Corp	1560	1	3	1¼	1⅜	+ ⅛	+ 10.0
Std Prod 1	492	4	13⅝	7½	7½	— 5⅛	— 40.6
StdPrud wt	1174		2⅝	¾	1		+ .0
StdShrs .40r	1686		20	9⅞	10¼	— 7⅜	— 41.8
StThom .48a	1512	5	19½	10¼	19½	+ 5⅝	+ 40.5
Stange .20	1175	16	18¼	8	13⅝	+ ⅛	+ .9
Stanly Avia	596	6	7⅛	4	5¾	+ 1¾	+ 43.8
Stardust Inc	502	11	2⅛	⅞	15-16	—9-16	— 37.5
StarSup .68b	554	2	11	7¼	8¼	— ⅛	— 1.5
StarrtHo .30	1305	5	10⅛	5½	9¼	+ 3⅛	+ 52.1
StatSvL .40b	485	2	7⅝	3⅛	3⅜	— 2¼	— 40.0
Stelmet Inc	1019	1	6⅝	3	3⅛	— ⅛	— 3.8
Stepn Ch .44	1746	5	20¼	12½	12½	— 2⅞	— 18.7
Sterl Electr	3631	2	1⅝	½	9-16	— ¼	— 30.8
Sterl Ext .10	397	5	2½	1⅛	1⅛	— ⅜	— 25.0
SterlPre .11t	6762	2	3¼	2	2⅛	— ¾	— 26.1
Stevcoknit	1476	1	3¼	1⅛	1⅛	— 1⅜	— 55.0
Strm Drl .32	14931		29¼	8⅝	29¼	+13½	+ 85.7
STP Cp .40e	5164	54	6	3¼	3¼	— 1⅜	— 29.7
Struth Wells	7002	29	8¼	4	5⅞	+ ½	+ 9.3
Summit Org	1801	4	1⅛	5-16	½	— ⅜	— 42.9
SunCityI .25	1655	4	7⅝	2⅞	3	— 1⅞	— 38.5
Sun Elec .60	2519	4	16¾	8	9	— 6⅛	— 40.5
Sunair .17e	1052	1	5¾	2⅞	3⅛	— 1⅛	— 26.5
SunshJ .20b	341	4	7½	4⅛	4¼		+ .0
SupFdSv .32	1181	3	8	4⅝	5¾	+ ½	+ 9.5
Supercr .10e	271	3	2½	1½	1⅝	— ½	— 23.5
SupIndIn .12	764	2	4⅝	1½	1½	— 1¾	— 53.8
Sup Surg Mf	1328	3	11	3⅝	5	— 3	— 37.5
Supronics	415	3	1⅝	⅜	7-16	—9-16	— 56.3
Susquhana	3328		3⅝	¾	13-16	—1 13-16	— 69.0
Susqu pf.75k	902		7½	2⅛	2¼	— 2¾	— 55.0
SutrMtg wt	923		1	3-16	¼	— ½	— 66.7
SW Ind .80	688	2	16⅝	9¾	9⅞	— 4⅛	— 29.5
Synaloy .12t	1700	3	4	2	2⅛	— ¾	— 8.7
Syntex .40	144667	16	63	27¼	39⅝	—18	— 31.4
Sysco Cp .20	3011	4	21⅛	8⅝	9⅞	—10⅛	— 50.6
System Eng	5670		2⅞	¾	⅞	— ⅜	— 30.0
Tasty B .90r	639	6	13	8	9⅛	— 1⅞	— 17.0
Tech Sym	4107	24	1⅝	⅜	½	— ½	— 50.0
Techcl Oper	1288	2	6¾	2¼	2¾	— 1⅞	— 40.5
Techcl Tape	4662	2	1¼	⅝	⅝	— ⅛	— 16.7
Technitrol	909	2	2⅞	1	1⅛	— ¾	— 40.0
Telon R .20a	1048	11	24½	13⅛	14¼	— 5½	— 27.8
TelCom .30p	1999	2	5⅝	1⅞	2⅛		+ .0
Teleflex .68t	983	3	14⅝	6	6¼	— 5⅞	— 48.5
Telex Cp wt	5088		2⅝	1	1¼		+ .0
Tenna Corp	2493		2½	13-16	1	— ¾	— 42.9
Tenneco wt	7774		4⅝	2¼	3	— 1⅛	— 27.3
TennFS .40e	298	1	10¼	6⅝	7		+ .0
Tenney Eng	547		2⅛	¾	¾	— 1	— 57.1
Tensor Cp	708		3½	¾	15-16	—1 13-16	— 65.9
Teradyn Inc	3527	3	23	5	6	—13¼	— 68.8
TerraC .10e	23999	4	17⅝	10¼	15¾		+ .0
TesoroPt wt	21173f		15⅝	4⅞	6¾	— 6½	— 49.1
TexasInt Co	59039	5	12⅞	3⅞	6¼	— 5⅛	— 45.1
TxPL pf4.56	z6350		62	47	53¼	— 3¾	— 6.6
Texstar .17t	2962	1	4	1½	2	— 1	— 33.3
Textron wt	683		14	6⅛	7⅝	— 4	— 34.4
TFI Co Inc	947	2	3¼	⅞	1⅛	— 1⅞	— 62.5
Thorof Mkt	641		5	2½	2½	— 1½	— 37.5
Thriftmt .15e	1585	2	11	7¼	7⅝	+ ½	+ 6.8
Tidwell Ind	1608		3¼	⅜	⅝	— 1⅛	— 64.3
Tiffany .20	1200	3	7⅝	3¼	3¼	— 1¼	— 27.8
TigerIntl wt	22456		11¾	⅝	1⅛	— 9	— 88.9
Timpte .30p	4438	2	14¾	1¾	2¾	—11⅝	— 80.9
TMCM 3.51e	6249	1	22¾	2½	3¾	—15	— 80.0
Tokheim .20	2992	30	8¼	4	4	— 2⅜	— 37.3
Tolchin Inst	1492	2	4⅝	1	1⅜	— 2½	— 64.5
TolEd pf8.32	z1870		103	70	74	—28¾	— 28.0
TolEd pf7.76	z1030		97½	68	71	—25	— 26.0
TolEd pf4.25	z9025		54¾	38¼	39½	—13¾	— 25.8
ToppsGu .20	2552	3	8¼	3½	4⅛	— 2½	— 37.7
Torin Cp .60	465	3	13¼	6⅞	7¾	— 2¾	— 26.2
TotalPtl NA	13829	3	10⅝	3⅝	4⅛	—2 7-16	— 37.1
Total pf.70	1518		21¼	6⅝	8⅝	— 5⅛	— 37.3

These bonds having been sold, this announcement appears as a matter of record only

New Issue

29th October 1974

CAISSE CENTRALE DE COOPÉRATION ÉCONOMIQUE

US $ 15,000,000 10 1/4 % BONDS DUE 1974–1980 and 1982

with repayment option at holders' choice on 15th November 1979
and GUARANTEED UNCONDITIONALLY as to principal, premium, if any, and interest
by THE REPUBLIC OF FRANCE.

This issue was managed and underwritten by:

Banque Nationale de Paris
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Banque de Paris et des Pays-Bas
Crédit Lyonnais
Société Générale
Union Bank of Switzerland (Underwriters) Limited
Banque de Bruxelles S.A.
Kuwait Investment Company S.A.K.
Merrill Lynch, Pierce, Fenner & Smith Securities Underwriter Limited

The bonds have also been placed by the following:

Amsterdam-Rotterdam Bank N.V. — Banca Commerciale Italiana — Banca del Gottardo — Banco di Roma
Bank Gutzwiller, Kurz, Bungener (Overseas) Limited — Bank Leu International Limited — Bank of America Société Anonyme — Banque Audi S.A.L.
Banque Commerciale S.A. Luxembourg — Banque de Commerce S.A. — Banque Degroof S.C.S. — Banque de l'Indochine
Banque de l'Union Européenne — Banque de Neuflize, Schlumberger, Mallet — Banque de Suez et de l'Union des Mines
Banque Française de Dépôts et de Titres — Banque Française du Commerce Extérieur — Banque Générale du Luxembourg S.A.
Banque Internationale à Luxembourg S.A. — Banque Lambert-Luxembourg S.A. — Banque Lambert S.C.S. — Banque Rothschild
Banque Worms — Caisse Centrale des Banques Populaires — Caisse des Dépôts et Consignations — Citicorp International Bank Limited
Commerzbank Aktiengesellschaft — Creditanstalt-Bankverein — Crédit Commercial de France — Crédit du Nord et Union Parisienne - Union Bancaire
Crédit Général S.A. de Banque — Crédit Industriel d'Alsace et de Lorraine S.A. — Crédit Industriel et Commercial
Crédit Suisse White Weld Limited — Daiwa Europe N.V. — Dewaay et Associés International S.C.S. — Dillon, Read Overseas Corporation
Finacor — Gefina International — Helsingin Osakepankki-Helsingfors Aktiebank — Hill Samuel & Co Limited — Interunion-Banque
Instituto Bancario San Paolo di Torino — Kleinwort Benson Limited — Kredietbank S.A. Luxembourgeoise — Lazard Frères et Cie
Lloyds Bank International Limited — Manufacturers Hanover Limited — Morgan & Cie International S.A. — Nagelmackers Fils et Cie — Nesbitt Thomson Limited
N. M. Rothschild & Sons Limited — Peterbroeck, Van Campenhout & Cie — Pierson, Heldring & Pierson — Samuel Montagu & Co Limited
Smith, Barney & Co. Incorporated — Società Finanziaria Assicurativa (Gruppo R.A.S.) — Société Générale Alsacienne de Banque — Strauss, Turnbull & Co
Swiss Bank Corporation — Vereins- und Westbank Aktiengesellschaft

CROSSWORD

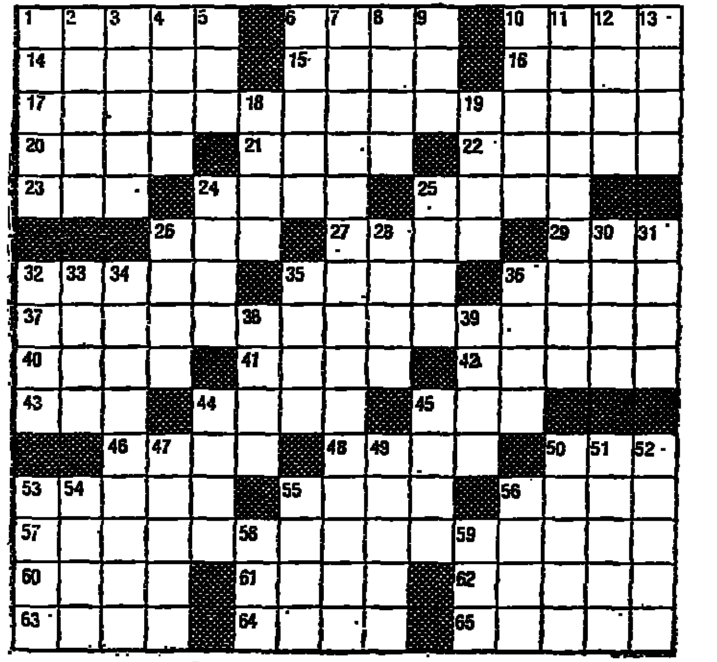
By Will Weng

ACROSS

1 Clark
6 Official records
10 Nota ——
14 "Do —— a Waltz?"
15 Author Anita
16 Tools
17 Relative of Handy Andy
20 Palm leaves: Var.
21 French handle
22 Pooh's creator
23 Poetic contraction
24 Family ——
25 Andes tableland
26 "One spade," e.g.
27 Greek letters
29 Ways: Abbr.
32 Like Adeline or Sue
35 Explorer Hedin
36 Main dish, often
37 Nonentities
40 Surprised cry
41 Producers' goals
42 Auto of yore
43 Boxing name
44 Portrayer of Mr. Hulot
45 One way to stand
46 Picnic postponer
48 Aroma
50 Controlling group: Abbr.
53 Heeling over
55 Antelopes
56 Israeli dance
57 Non-master
62 Son of Shem
61 Gemstone
62 Deal with
63 Anger
64 Certain seats
65 Like pretzels

DOWN

1 W.W. II dogface
2 Score —— in one
3 Brendan
4 Swedish districts
5 Sea bird
6 "—— at last!"
7 Ecologists' concern
8 Haul
9 Can or Wednesday
10 Saar or wash
11 Lewis and Clark, e.g.
12 Sign gas
13 Villa d' ——
18 Football unit
19 Large birds
24 Small monkey
25 Thoreau milieu
26 Bunks
28 Roost dwellers
30 Challenge
31 River of myth
32 Portico
33 Source of lanolin
34 Derived from experience
35 Revue staple
36 Spar
38 Oriental detective
39 Get wind of
44 Balkan name
45 British mail
47 "—— no questions, I . . ."
49 With ville, a complete bore
50 Prototype
51 Gatsby, for one
52 Flavorful
53 Like heavenly gates
54 Order of gulls
55 Yawn
56 ——kiri
58 Dandy
59 Football linemen: Abbr.



WEATHER

	C	F	
ALGARVE	14	57	Cloudy
AMSTERDAM	9	48	Cloudy
ANKARA	4	39	Cloudy
ATHENS	11	52	Fair
BEIRUT	13	55	Storm
BELGRADE	4	39	Fair
BERLIN	7	45	Rain
BRUSSELS	7	45	Rain
BUDAPEST	6	43	Cloudy
CAIRO	13	55	Cloudy
CASABLANCA	16	61	Cloudy
COPENHAGEN	8	46	Overcast
COSTA DEL SOL	16	61	Cloudy
DUBLIN	10	50	Overcast
EDINBURGH	11	52	Cloudy
FLORENCE	5	41	Fair
FRANKFURT	5	41	Rain
GENEVA	1	34	Overcast
HELSINKI	0	33	Cloudy
ISTANBUL	7	45	Cloudy
LAS PALMAS	19	66	Cloudy
LISBON	10	50	Fair
LONDON	9	48	Overcast
LOS ANGELES	13	55	Fair
MADRID	8	46	Fair
MILAN	8	46	Fair
MONTREAL	16	61	Cloudy
MOSCOW	— 1	30	Snow
MUNICH	4	39	Rain
NEW YORK	6	43	Cloudy
NICE	12	54	Cloudy
OSLO	1	34	Cloudy
PARIS	6	41	Overcast
PRAGUE	4	39	Cloudy
ROME	10	50	Cloudy
SOFIA	2	36	Cloudy
STOCKHOLM	1	34	Snow
TEHRAN	8	46	Fair
TEL AVIV	16	61	Cloudy
TUNIS	13	55	Cloudy
VENICE	2	36	Cloudy
VIENNA	7	45	Cloudy
WARSAW	1	34	Rain
WASHINGTON	6	43	Fair
ZURICH	— 1	30	Overcast

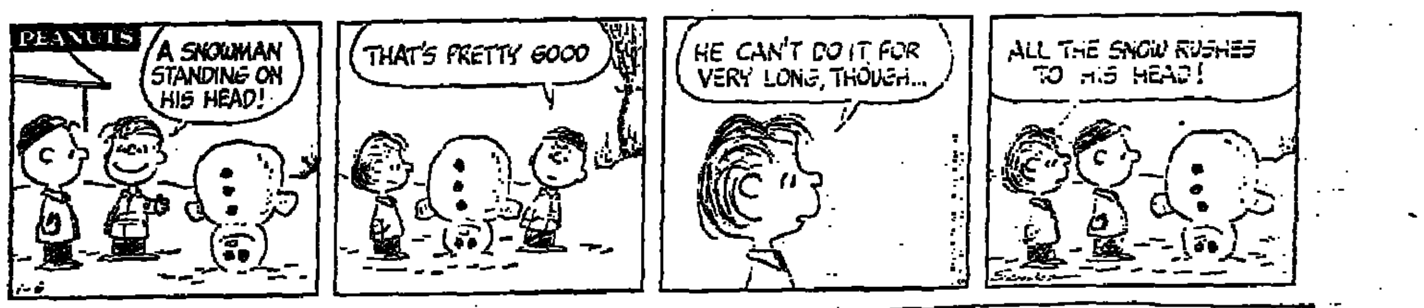
Mutual Funds

Closing Prices on Jan. 5, 1975

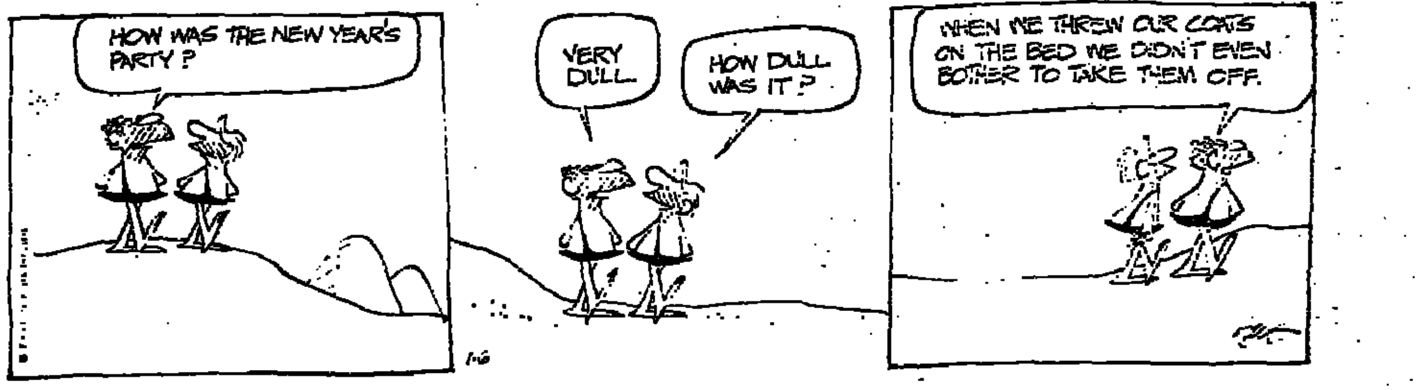
NEW YORK (AP) —The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Friday.

	Bid	Asked
AGE Fnd	3.71	3.79
Adm Grt	3.08	3.38
Adm Inc	2.82	3.09
Adm Ins	5.88	6.44
Advisrs	3.32	3.63
Aetna F	5.15	5.63
Aetna Shr	10.99	12.01
Afuture F	5.06	N.L.
AllAm Fd	.30	.33
Allstate	7.03	7.56
Alpha	8.09	8.84
Amcap	3.09	3.38
Am Birth	9.84	10.81
Am Diver	6.16	6.73
Am Eqity	3.36	3.68
Amer Express:		
Capit	4.47	4.89
Incme	6.93	7.57
Invest	6.02	6.58
Specl	4.22	4.61
Stock	5.08	5.55
Am Grth	3.46	3.78
Am Insin	3.53	3.86
Am Invs	5.07	N.L.
Am Mutl	6.49	7.09
AmN Gth	1.64	1.79
Anchor Group:		
Grwth	5.06	5.55
Incme	5.76	6.31
Resrv	10.58	11.51
Spectr	3.05	3.34
Fd Inv	5.02	5.50
Wash N	7.41	8.12
Audax Fd	4.40	4.81
Axe Houghton:		
Fnd A	3.92	4.26
Fnd B	5.93	6.45
Stock	4.67	5.10
BLC Grth	7.17	7.83
Babson	7.78	N.L.
Bayrk Fd	4.52	4.94
Bayrk Gr	3.73	4.08
Beacn Hil	6.49	N.L.
Beacn In	7.68	N.L.
Berk Gth	2.47	2.70
Bnd Fd A	13.67	14.94
Bondstk	3.50	3.83
Bost Fdn	7.02	7.67
Brwn Fd	2.16	2.23
Burnh Fd	7.51	N.L.
Calvin Bullock:		
Bullck	9.00	9.85
Candn	7.99	8.75
Divid	2.38	2.61
NatW S	7.46	8.17
NY Vnt	8.24	9.02
CG Fund	6.86	7.42
CG Incm	7.20	7.78
Cap Pres	93.78	N.L.
Centry Sh	8.39	9.17
Chall Inv	6.88	7.52
Channing Funds:		
Amer	.93	1.02
Balan	7.53	8.23
Bond	7.29	7.97
Eq Grt	5.35	5.85
Eq Pro	1.92	2.10
Fd Am	5.32	5.61
Grwth	3.33	3.64
Incom	5.39	5.59
Prov	2.84	3.10
Specl	1.12	1.22
Vent	4.89	5.34
Chart Fd	7.66	8.37
Chase Gr Bos:		
Fund	4.74	5.18
Frt Cap	3.07	3.36
Shrhld	5.19	5.67
Specl	4.13	4.51
Chemicl	6.83	7.46
CNA Mgeml Fds:		
Knic F	4.35	4.77
Knic G	4.41	4.94
Liby Fd	3.17	3.46
Man Fd	2.25	2.46
Schust	4.92	5.38
Colonial:		
Cnvrt	7.50	8.20
Equty	1.65	1.82
Fund	7.79	8.51
Grwth	3.89	4.25
Incom	7.79	8.42
Vent	1.53	1.84
Colu Grth	9.19	N.L.
Colum Fd	6.48	N.L.
Cwlth AB	.72	.79
Cwlth C	1.07	1.16
Comp Gr	4.01	4.39
Comp Ca	3.35	3.69
Comp Bd	6.74	7.33
Comp Fd	5.82	6.33
Concord	5.31	N.L.
Cons Inv	6.37	7.37
Constel G	4.01	N.L.
Cont Mut	5.66	N.L.
Ctry Cap	9.00	9.73
Crn WDiv	4.44	4.85
Crn WDal	4.67	5.10
Dallas Fd	7.39	
Davge Fd	4.70	N.L.
deVegh	45.24	N.L.
Delaware Group:		
Decat	7.87	8.60
Delaw	7.15	7.81
Della	3.01	3.29
Dir Cap	3.07	3.36
Dodg Cox	10.89	N.L.
Drexel	7.25	N.L.
Dreyfus Grp:		
Dreyf	8.43	9.24
Equit	3.15	3.37
Levge	10.55	11.56
Liqu As	10.00	N.L.
Spl Inc	6.08	6.58
Third C	7.07	7.75
E&E Fd	2.47	N.L.
Eagle Gr	5.46	5.98
Eaton&Howard:		
Balan	6.96	7.51
Grwth	6.33	6.92
Incom	4.88	5.33
Specl	4.14	4.52
Stock	7.45	8.14
EDIE Spl	12.12	N.L.
Egret Fd	8.28	9.00
Elfun Tr	9.89	
Energy	9.51	N.L.
Fairfld	5.98	6.54
Farm Bu	6.37	N.L.
Fidelity Group:		
Bond	8.04	8.79
Capit	6.50	7.10
Contfd	7.33	
Conv	5.64	
Daily I	1.00	N.L.
Dstny	4.75	
Essex	5.21	
Evrst	8.75	9.56
Fidel	11.39	12.45
Puritn	7.79	8.51
Salem	2.73	2.98
Trend	14.27	15.60
Financial Prog:		
Dyna	2.73	N.L.
Indust	2.97	N.L.
Incom	4.88	N.L.
Vent	2.53	N.L.
FstFd Va	7.46	8.15
Fst Investors:		
Disco	3.17	3.47
Grwth	4.79	5.47
Incom	5.88	6.44
Stock	5.63	6.17
Fst Mlt A	6.37	N.L.
Fleming Berger:		
Flem B	6.84	
109 Fd	6.39	
101 Fd	6.32	
Fnd Gth	3.35	3.66
Founders Group:		
Grwth	3.53	3.86
Incom	7.37	8.24
Mutal	6.35	6.94
Specl	7.87	8.60
Foursq	5.96	N.L.
Franklin Group:		
DNTC	4.64	5.08
Grwth	4.52	4.95
Utils	3.26	3.57
Incom	1.45	1.59
US Gov	9.28	10.17
CapX	5.08	5.57
Equit	2.79	3.06
Frkln Lfe	7.33	8.01
FdF Dep	5.94	N.L.
Fund Inc Grp:		
Comm	6.57	7.19
Impac	5.71	6.24
Ind Trd	7.83	8.61
Pilot	6.02	6.58
Gatewy	3.79	4.10
GE S& S	20.15	
Gen Sec	4.88	N.L.
GrthFd A	3.03	3.37
Grth Ind	12.69	N.L.
Guard M	18.34	N.L.
Hamilton:		
F HDA	2.92	3.19
Grwth	3.98	4.35
Incom	5.00	5.46
Hart Gth	7.19	N.L.
Hart Lev	5.27	N.L.
Hedge	5.00	
Hor Man	12.65	13.68
ISI Group:		
Grwth	3.95	4.32
Incom	3.72	4.07
Trus sh	14.29	15.62
Trus un	3.87	
Imp Cap	6.50	7.10
Imp Gth	5.43	5.93
IncF Am	10.87	11.88
Inc Bost	4.98	5.46
INTGN	6.32	6.83
Inf Invst	15.23	16.75
Invtr Gth	5.19	N.L.
ICA	9.53	10.42
Inv Guid	unavail	
Inv Indic	1.78	N.L.
Inves Bos	7.88	8.61
Inv Counsel:		
Capm	6.02	6.60
Capit G	unavail	
Capit S	3.43	3.76
Investors Group:		
IDS Grt	3.72	
IDS ndl	3.46	3.76
Mutl	6.94	7.54
Prog	2.25	2.45
Stock	13.05	14.19
Select	8.29	8.92
Var Py	4.79	5.21
Inv Resh	4.01	4.38
Istel	18.61	19.19
Ivy	4.74	N.L.
JP GrthF	6.78	7.37
Janus F	13.67	N.L.
John Hancock:		
Bond	17.37	18.88
Grwth	4.64	5.04
Signat	6.36	6.91
Johnstn	15.26	N.L.
Keystone Funds:		
Apollo	2.77	3.04
Cus B1	16.75	17.52
Cus B2	16.00	17.53
Cus B4	6.52	7.14
Cus K1	5.69	6.23
Cus K2	3.75	4.11
Cus S1	14.51	15.91
Cus S2	6.67	7.31
Cus S3	4.92	5.39
Cus S4	2.14	2.35
Polar	2.27	2.48
Land Gth	5.09	5.57
LD Edie	10.90	11.66
Lexington Grp:		
Cp Ldr	10.51	11.64
Lex Gr	4.17	4.56
Lex Rh	9.71	10.51
Life Ins	5.18	5.66
Linc Ntl	4.33	4.73
Loomis Sayles:		
Capit	7.83	N.L.
Mut	10.41	N.L.
Lord Abbett:		
Affild	5.28	5.71
A Bus	2.41	2.61
Bnd Db	8.16	8.92
Lutheran Bro:		
Fund	7.66	8.37
Incom	7.77	8.49
US Gov	10.02	10.95
Massachusett Co:		
Freed	6.03	6.61
Indep	5.66	6.20
Mass	8.41	9.22
Mass Financl:		
MIT	7.77	8.49
MIG	7.48	8.17
MID	10.54	11.52
MFD	8.36	9.14
MCD	9.20	10.05
Mates	1.14	N.L.
Mathers	6.61	N.L.
Mid AM	3.47	3.79
Mon Mkt	1.00	N.L.
MONY F	7.17	7.84
MSB Fd	9.66	N.L.
Mut Ben	6.34	6.95
MIF Fd	5.96	6.44
MIF Gth	2.49	2.69
Mutual of Omaha:		
Amer	11.38	11.55
Grwth	3.49	3.79
Incom	6.96	7.57
Mut Shrs	15.77	N.L.
Mut Trst	1.72	N.L.
NEA Mut	6.63	
Natl Ind	6.72	N.L.
Nat Secur Ser:		
Balan	6.06	6.62
Bond	3.73	4.08
Divid	2.69	2.94
Grwth	4.00	4.37
Pf Stk	4.63	5.06
Incom	3.75	4.10
Stock	5.31	5.80
NE Life Fund:		
Equit	11.85	12.88
Grwth	6.54	7.11
Incom	13.06	14.20
Side	10.17	11.05
Neuw Cet	4.76	N.L.
Neuw Fd	6.36	N.L.
New Per	11.01	12.03
New Wld	8.29	9.06
Newton	9.09	9.93
Nichls Fd	8.22	N.L.
Norcast	12.62	N.L.
Omega	6.21	6.33
One WmS	11.45	N.L.
ONeill Fd	10.81	N.L.
Oppenheimer Fd:		
Oppen	4.79	5.23
Opp Mo	9.59	
AIM	6.57	7.18
Time	3.54	3.87
DTC Sec	8.00	8.70
Param M	5.01	5.48
Paul Rvr	4.57	4.99
Pegas Fd	2.94	3.23
Penn Sq	5.08	N.L.
Penn Mu	1.14	N.L.
Phila	4.60	5.04
Phoe Cap	6.80	7.43
Pilgrim Grp:		
Pilg FS	9.33	9.72
Pilg Fd	4.78	5.22
Mag C	2.21	N.L.
Mag In	6.90	7.54
Pine St	8.13	N.L.
Pioneer Fund:		
Fund	8.77	9.58
II	6.82	7.45
Plan Inv	8.49	9.23
Pilgrth	8.38	9.16
Plitrnd	4.70	5.14
Price Funds:		
Grwth	7.83	N.L.
Incom	9.42	N.L.
N Era	8.56	N.L.
N Horiz	4.97	N.L.
Pro Fund	4.42	N.L.
Prov Gth	5.66	6.19
Pru SIP	6.45	7.05
Putnam Funds:		
Conv	8.55	9.34
Equit	6.43	7.03
Georg	10.05	10.98
Grwth	7.51	8.21
Incom	6.74	7.37
Invest	5.93	6.48
Vista	6.86	7.50
Voyag	7.27	7.95
Reserve	1.00	N.L.
Revere	4.23	4.62
Safec Eqt	5.32	5.81
Safec Gth	3.87	4.23
Scudder Funds:		
Int Inv	10.40	N.L.
Specl	15.87	N.L.
Balan	11.25	N.L.
Com St	6.44	N.L.
Man Rs	10.01	N.L.
Sbd Levr	3.83	4.20
Security Funds:		
Equty	2.45	2.68
Invest	4.81	5.27
Ultra	4.42	4.84
Selected Funds:		
Sel Am	5.42	N.L.
Sel Opp	6.20	N.L.
Sel Spl	10.53	N.L.
Sent Gth	6.79	7.38
Sentry F	9.12	9.91
Shareholders Gp:		
Cmstk	2.86	3.13
Entrp	3.90	4.26
Flet Fd	3.13	3.42
Harbr	6.38	6.97
Legal	4.98	5.44
Pace	6.03	6.59
Shearson Funds:		
Appre	13.67	14.94
Incom	14.98	16.37
Invest	7.12	7.78
Sherm D	10.81	N.L.
Side Fd	6.53	N.L.
Sigma Funds:		
Capit	4.60	5.03
Invest	7.12	7.78
Trust	6.13	6.70
Vent	4.50	4.92
SB Eqty	7.37	N.L.
SB I&Gr	7.96	N.L.
SoGen Int	8.60	9.01
Sw Invs	5.11	5.52
Swin Gt	3.46	3.74
Sover Inv	8.12	8.87
Spectra F	2.75	N.L.
S&P IntD	4.42	N.L.
State BondGr:		
Com F	3.00	3.28
Div Fd	3.43	3.75
Prog F	2.86	3.13
StFrm Gt	3.30	N.L.
S Frm In	7.06	N.L.
State St	29.48	29.84
Steedman Funds:		
Am Ind	2.08	N.L.
Asso F	.88	N.L.
Invest	1.00	N.L.
Ocean	5.89	N.L.
Stein Roe Fds:		
Balan	13.64	N.L.
Cap O	5.67	N.L.
Stock	9.13	N.L.
Supervisd Inv:		
Grwth	4.22	4.62
Incom	6.33	6.94
Kemp	10.28	10.94
Sumit	5.35	5.86
Tech	4.73	5.18
Survey F	6.91	7.55
Temp Gt	6.32	6.93
Temp Inv	1,000	N.L.
Trns Cap	6.19	6.73
Trav Eq	7.55	8.27
Tudr Hed	8.84	N.L.
TwnC Gt	1.83	N.L.
TwnC Inc	3.04	N.L.
Twen Fiv	4.24	N.L.
USAA Gt	6.15	N.L.
US GovSe	9.43	9.57
USLIFE Funds:		
Apex	2.74	3.00
Balan	6.44	7.04
ComSt	8.88	9.71
Unif Mut	5.74	6.27
Unifund	4.89	5.34
Union Svc Grp:		
Broad	8.98	9.81
Nat Inv	4.65	5.08
U Cap	5.69	6.22
Union	9.95	10.87
United Funds:		
Accm	4.72	5.17
Bond	6.50	7.12
Con Gr	6.55	7.16
Con Inc	6.97	7.64
Incom	8.56	9.38
Scien	4.49	4.92
Vang	3.58	3.92
Unit Svcs	4.35	N.L.
Value Line Fd:		
Val Li	3.90	4.27
Incom	3.26	3.57
Lev Grt	3.93	4.31
Spl Sit	1.94	2.13
Vance Sanders:		
Invest	5.36	5.86
Comm	4.96	5.42
Specl	4.30	4.70
Vandrbt	2.30	2.51
Vanig TN	4.68	
Var In P	2.68	2.91
Viking	3.96	N.L.
Wall St G	4.38	4.79
Wash M	9.05	9.89
Weing Eq	7.24	N.L.
Wellingtn Group:		
Explr	12.76	13.95
Ivest	5.54	6.05
Morg	7.26	7.93
Trust	7.42	8.11
Wellsl	9.93	10.85
Welltn	7.85	8.58
West B	9.05	9.89
Windr	5.42	5.92
West Ind	1.61	1.76
Westf Grt	4.94	5.37
Wisc Fd	3.74	4.09
Ziegler	7.34	8.02

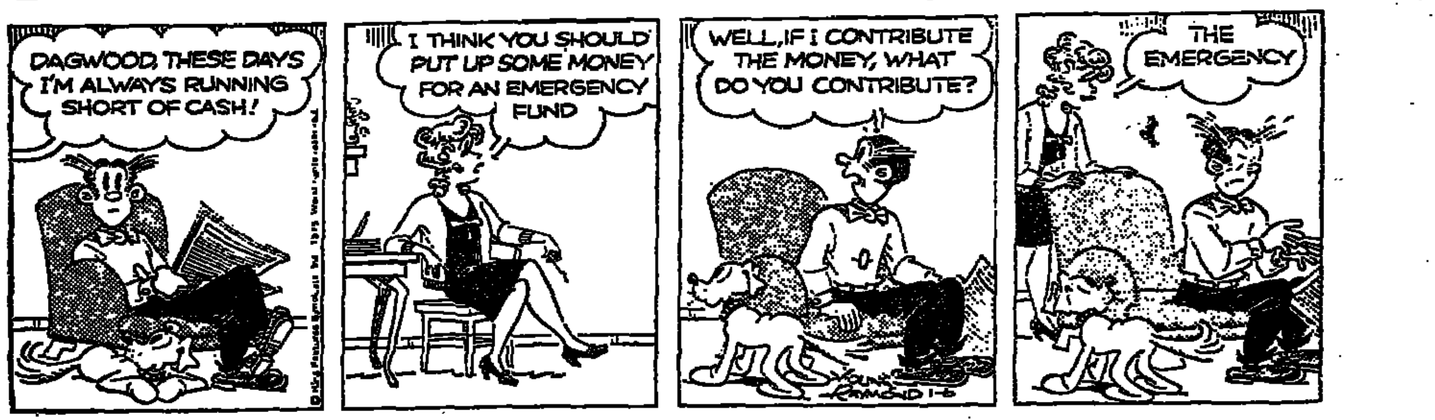
PEANUTS


PEANUTS
A SNOWMAN STANDING ON HIS HEAD!
THAT'S PRETTY GOOD
HE CAN'T DO IT FOR VERY LONG, THOUGH...
ALL THE SNOW RUSHES TO HIS HEAD!
1-6

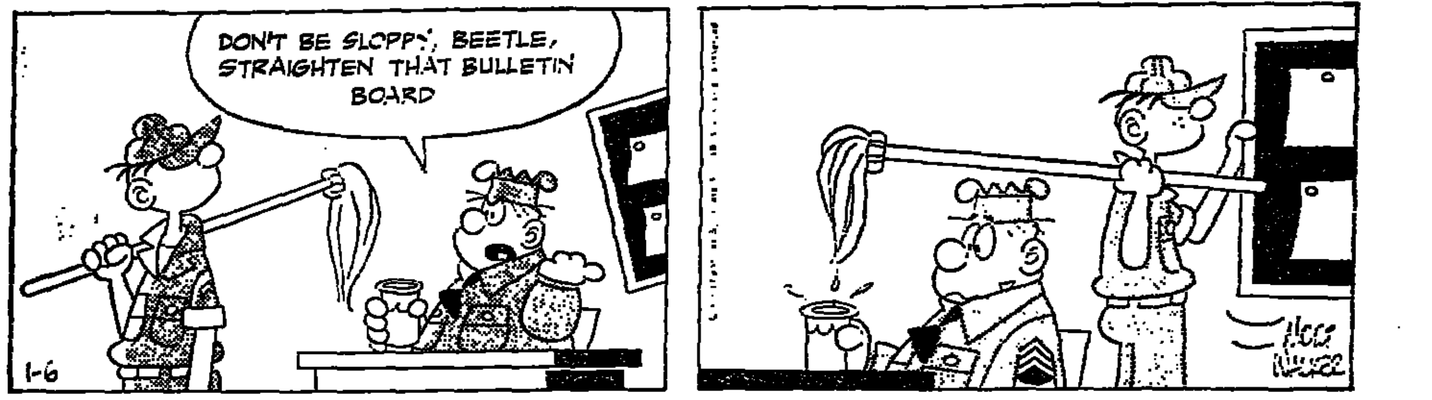
B.C.


HOW WAS THE NEW YEAR'S PARTY?
VERY DULL.
HOW DULL WAS IT?
WHEN WE THREW OUR COATS ON THE BED WE DIDN'T EVEN BOTHER TO TAKE THEM OFF.
1-6

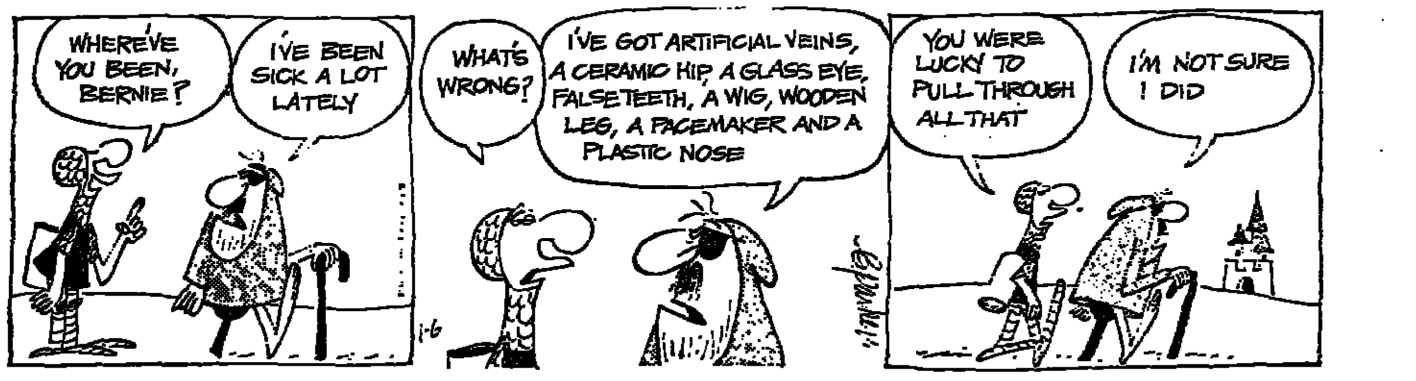
BLONDIE


DAGWOOD, THESE DAYS I'M ALWAYS RUNNING SHORT OF CASH!
I THINK YOU SHOULD PUT UP SOME MONEY FOR AN EMERGENCY FUND
WELL, IF I CONTRIBUTE THE MONEY, WHAT DO YOU CONTRIBUTE?
THE EMERGENCY
1-6

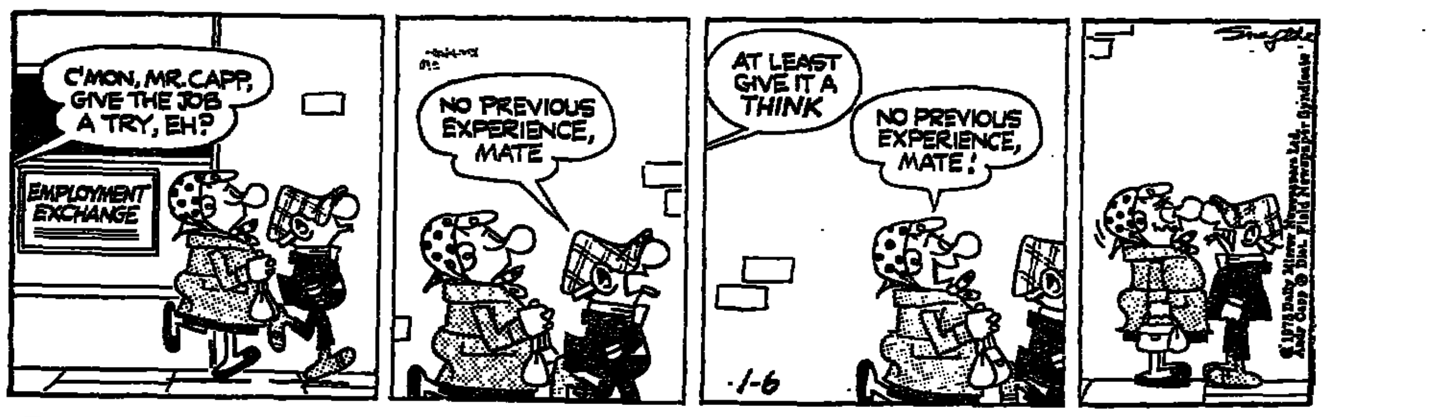
BEETLE BAILEY


DON'T BE SLOPPY, BEETLE, STRAIGHTEN THAT BULLETIN BOARD
1-6

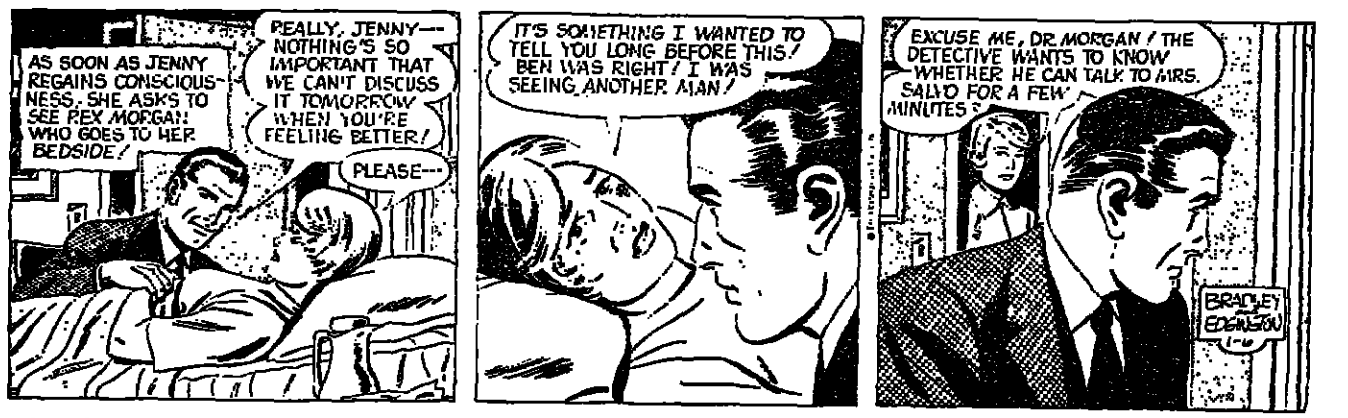
WIZARD of ID


WHERE'VE YOU BEEN, BERNIE?
I'VE BEEN SICK A LOT LATELY
WHAT'S WRONG?
I'VE GOT ARTIFICIAL VEINS, A CERAMIC HIP, A GLASS EYE, FALSE TEETH, A WIG, WOODEN LEG, A PACEMAKER AND A PLASTIC NOSE
YOU WERE LUCKY TO PULL THROUGH ALL THAT
I'M NOT SURE I DID
1-6

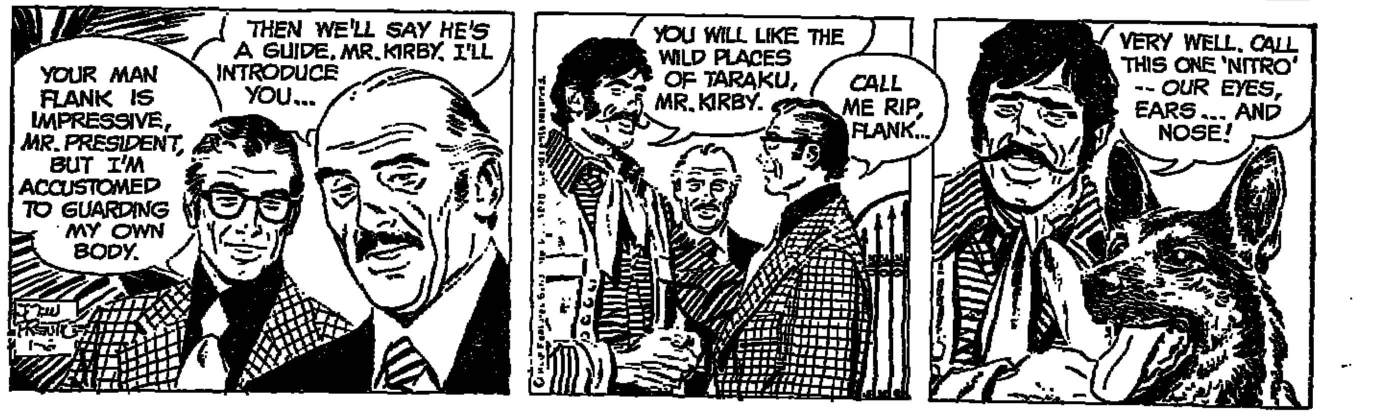
ANDY CAPP


C'MON, MR. CAPP, GIVE THE JOB A TRY, EH?
EMPLOYMENT EXCHANGE
NO PREVIOUS EXPERIENCE, MATE
AT LEAST GIVE IT A THINK
NO PREVIOUS EXPERIENCE, MATE!
1-6

REX MORGAN M.D.


AS SOON AS JENNY REGAINS CONSCIOUSNESS, SHE ASKS TO SEE REX MORGAN, WHO GOES TO HER BEDSIDE!
REALLY, JENNY— NOTHING'S SO IMPORTANT THAT WE CAN'T DISCUSS IT TOMORROW WHEN YOU'RE FEELING BETTER!
PLEASE—
IT'S SOMETHING I WANTED TO TELL YOU LONG BEFORE THIS! BEN WAS RIGHT! I WAS SEEING ANOTHER MAN!
EXCUSE ME, DR. MORGAN! THE DETECTIVE WANTS TO KNOW WHETHER HE CAN TALK TO MRS. SALVO FOR A FEW MINUTES?
BRADLEY EDGINGTON 1-6

RIP KIRBY


YOUR MAN FLANK IS IMPRESSIVE, MR. PRESIDENT, BUT I'M ACCUSTOMED TO GUARDING MY OWN BODY.
THEN WE'LL SAY HE'S A GUIDE, MR. KIRBY. I'LL INTRODUCE YOU...
YOU WILL LIKE THE WILD PLACES OF TARAKU, MR. KIRBY.
CALL ME RIP, FLANK...
VERY WELL. CALL THIS ONE 'NITRO' — OUR EYES, EARS... AND NOSE!
1-6

JUMBLE®

—that scrambled word game

by HENRI ARNOLD and BOB LEE

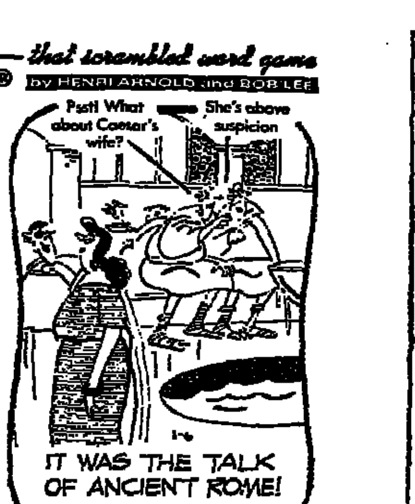
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BAFLE

TABOL

GOUHNE

SYMICT


Psst! What about Caesar's wife?
She's above suspicion
1-6

IT WAS THE TALK OF ANCIENT ROME!

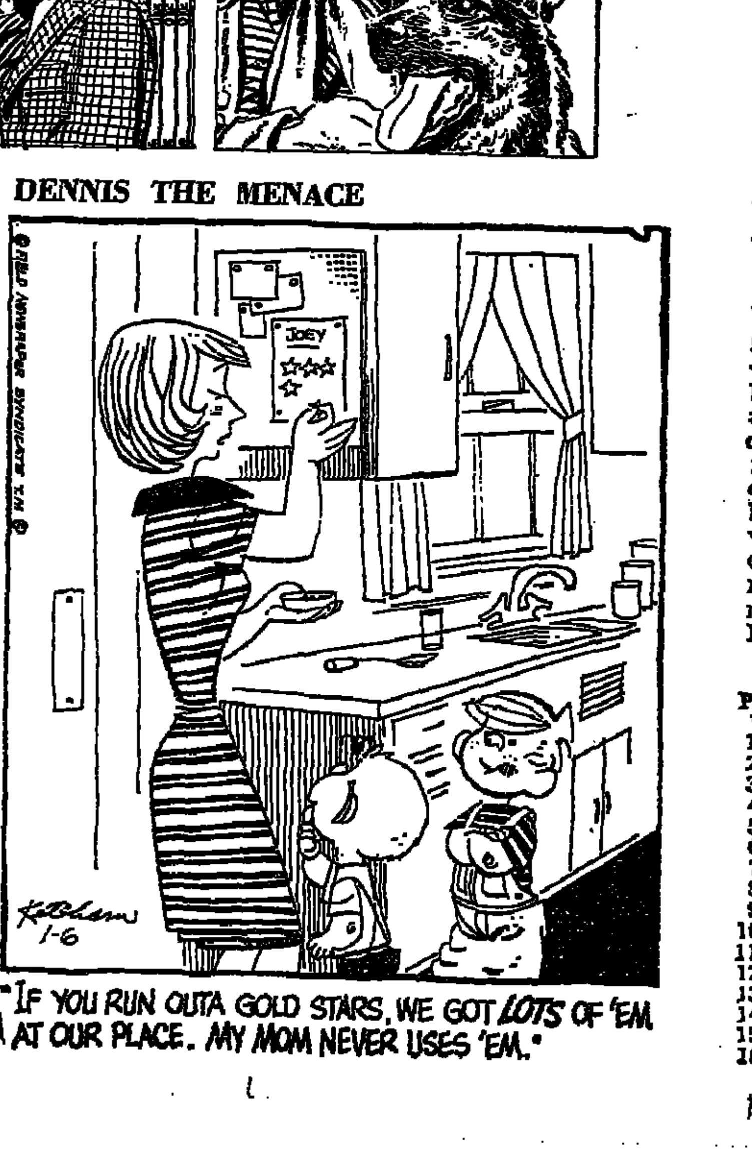
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Saturday's
Jumbles: PIECE BISON CANOPY KNIGHT
Answer: Supposed to contain meat—SKIN

DENNIS THE MENACE



"IF YOU RUN OUTA GOLD STARS, WE GOT LOTS OF 'EM AT OUR PLACE. MY MOM NEVER USES 'EM."

هكذا من الأصل

BOOKS

SELF-PORTRAIT WITH DONORS

Confessions of an Art Collector

By John Walker. Atlantic/Little, Brown. 320 pp. $12.95.

Reviewed by Eve Auchincloss

JOHN WALKER tells us there are a number of reasons why people collect art: "the excitement of the chase . . . the prestige of ownership . . . the intrinsic joy of looking at beautiful objects . . . the security of investment . . . the desire to add to the cultural heritage of this country through the enrichment of our museum." "Our museum" is the National Gallery of Art, founded by Andrew Mellon and opened in 1941. Walker, first its chief curator, then its director, played a crucial part in making it the stupendously endowed museum it is.

The joy of looking at beautiful objects is not the first reason Walker cites for collecting art, and it does not seem to have been what has sustained him throughout his career. The paintings he loves best and the contemporary painters he collects for himself suggest a taste only for charming decor. More than beautiful objects, he rejoices in beautiful people, and his ability, as he says, to show enthusiasm and gratitude, to be charming and flattering even when bored, has enabled him to land safely a large number of princely gifts.

He is himself the product of a family that made it fairly big in Pittsburgh industry. After his pleasant years at Harvard he enjoyed an apprenticeship with the sacred monster Bernard Berenson. "B.B." was a Lithuanian Jew of great physical beauty, who, having dazzled Boston and Harvard with his immature brilliance, went on to become, instead of the second Goethe he hoped to be, a highly paid authenticator of Italian paintings for millionaire collectors. Most of his life was lived like a Renaissance prince in his little court at I Tatti, near Florence, surrounded by worshippers. John Walker breathes no word of criticism of this enormously gifted though often tyrannical and malicious person.

When word reached him that Andrew Mellon wanted to found a museum, Walker approached his son Paul, a Pittsburgh contemporary, and applied for a job. The rest is museum history. The transformation of a gross marble shell, containing 21 paintings Andrew Mellon had bought for six and a half million dollars from the Hermitage Museum in Leningrad at a moment when the Soviet Union was trying to raise cash, into one of the world's richest hoards was largely John Walker's work. There is nothing in these memoirs to suggest real feeling for great works of art, but there is a great deal to tell us how he liked stalking collectors and signing them on as donors. The larger part of his memoir is a series of chapters about the big ones, none of whom but Calouste Gulbenkian got away.

It is not surprising that John Walker views with horror the trend toward "relevance" in museums. When the Mona Lisa was sent from the Louvre to Washington on a visit (which he opposed on the very good grounds that a fragile old painting is no fitter to travel than a fragile old person), he marveled at the crowds: "What was the significance of those endless lines of people who waited for hours for a quick glimpse . . .?" Museums, he believes, should be maintained for "the true believers," not those who line up to receive beneficial cultural emanations.

Walker writes a few appreciative pages at the end about Kenneth Clark, director at 30 of London's National Gallery, author of many brilliant books of art appreciation and of the famous television series "Civilisation." Clark has just published his memoirs in England (Another Part of the Wood) and it is interesting to compare the two. They write about similar matters and some of the same people, but since Clark is, for one thing, a born writer his subjects come alive, while remaining in Walker's book dimly visible lay figures. Both greatly enriched their museums, though Clark acquired masterpieces by purchases out of limited funds, while Walker courted bequests. But the most striking difference between the two memoirs is that Kenneth Clark has been passionately in love with art since at age 7 he saw a fine Japanese painting. John Walker's career in art has been a marriage of convenience.

Eve Auchincloss is associate editor of Book World for The Washington Post. This review is abridged.

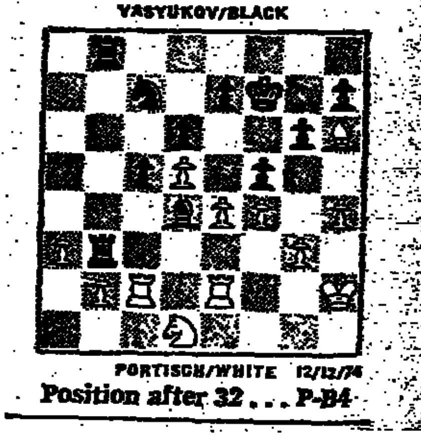
Solution to Friday's Puzzle

G	I	G	I	■	C	L	U	M	P	■	G	A	L	A
O	S	E	R	■	H	O	S	E	A	■	E	R	I	A
N	A	T	O	■	A	S	I	A	N	■	T	I	L	L
G	R	A	N	D	S	T	A	N	D	P	L	A	Y	■
■	■	L	I	A	M	■	■	N	A	I	U	■	■	■
I	C	O	N	S	■	A	G	O	■	M	S	G	T	S
S	H	A	G	■	B	R	A	■	P	A	T	E	R	A
M	I	D	■	S	I	E	S	T	A	S	■	T	U	G
A	N	O	D	E	S	■	P	E	T	■	C	A	S	E
D	O	F	O	R	■	S	E	A	■	H	A	L	T	S
■	■	■	S	I	A	M	■	■	A	E	R	O	■	■
■	G	R	A	N	D	I	L	O	Q	U	E	N	C	E
C	R	A	G	■	E	L	I	H	U	■	E	G	A	L
E	I	R	E	■	L	A	M	I	A	■	N	O	N	O
S	T	E	S	■	E	X	P	O	S	■	S	N	E	D

CHESS

By Robert Byrne

VASYUKOV/BLACK



PORTISCH/WHITE 12/12/74

Position after 32 . . . P-B4

If there remain any skeptics who refuse to trust positional sacrifices, let them delve into the Benko Gambit. In the mid-nineteen-sixties, Pal Benko, the United States grandmaster, turned what had previously been considered an eccentric experiment into an incredibly successful system.

Now almost a decade later, a sure way of meeting this fascinating counter attack has yet to be found. Black continues to win a clear majority of the games with this opening, despite its author's baring the secrets of its dynamic strategy in his excellent book, "The Benko Gambit."

When Vlastimil Hort, Czech grandmaster, was in New York for the United States open championship last August (sharing first prize with Benko), he asked me: "How can this Benko Gambit be sound? White wins a clear pawn." But my experience with tournament competitors tells me that the very posing of such a question means that there is a lack of confidence in any answer to it.

Whether the Benko Gambit ever meets refutation, its motivation is sound: Black gets effortless development and both vertical and diagonal pressure against the backward white queen knight pawn. In the recent Manila international tournament, Evgeny Vasyukov, the first prize winner, used it to score an important victory against Lajos Portisch.

Perhaps it is better to play 5 P-K3 rather than 5 PxP, which gets the black queen bishop onto a good diagonal and presents black a lead in development. Moreover, while in general the idea of exchanging the white king bishop is reasonable (since white's center pawns will occupy white squares), the recapture with the king at move nine rules out castling. Hort, in his game with Benko in the United States open, saved time by fianchettoing the white king bishop.

Vasyukov was content to follow the course of Hort—Jimenez, Palma Interzonal 1970, up to his 14 . . . R-N5 (in place of 14 . . . N-K1). He did not have to worry about 15 P-K5?, NxKP; 16 NxN, PxN; 17 RxP?, N-N5 ch., winning the exchange.

Portisch's 20 B-R6 was designed to develop latent threats against the black king. It therefore would have been senseless for Vasyukov to recover his pawn by 21 . . . BxN; 22 PxB, QxRP; 23 P-K5!, yielding white a powerful attack.

Vasyokov's offering the exchange of queens with 23 . . . Q-R3 was logical, since Black's endgame pressure was easily worth the pawn minus, while White's chances lay in middle game attack on the black king. That was shown (after 28 . . . QxQ; 29 R/1xQ) by 32 . . . P-B4!, crumbling the white center and winning a pawn with 33 . . . NxP.

Portisch's efforts to obtain play with 38 P-R5 and 41 P-R4 only resulted in the loss of two pawns, but the Benko bind had him so tightly in its grip there was nothing he could do. After 45 . . . PxN, there was no coping with the passed QP and Portisch resigned.

BENKO GAMBIT

Portisch White	Vasyukov Black	Portisch White	Vasyukov Black	Portisch White	Vasyukov Black
1 P-Q4	N-KB3	17 R-B2	QR-N1	33 P-K5	NxP
2 P-QB4	P-B4	18 Q-K2	N-K4	34 PxP	PxP
3 P-Q5	P-QN4	19 NxN	BxN	35 B-N5	R-K1
4 PxP	P-QR3	20 B-R6	N-B2	36 RxR	KxR
5 PxP	BxP	21 QR-B1	R-N6	37 R-Q2	K-Q2
6 N-QB3	P-Q3	22 P-B4	B-Q5ch	38 P-R5	PxP
7 N-B3	QN-Q2	23 K-R2	Q-R3	39 K-R3	K-B3
8 P-K4	BxB	24 Q-N4	Q-B1	40 K-R4	R-KB6
9 KxB	P-N3	25 Q-K2	Q-R3	41 P-R4	N-N3
10 P-KR3	B-N2	26 Q-N4	N-K1	42 N-B3	N-B5
11 K-N1	O-O	27 R-K1	Q-Q6	43 R-K2	NxP
12 K-R2	Q-R4	28 Q-K2	QxQ	44 N-N5	NxP
13 R-K1	KR-N1	29 R/1xQ	P-B3	45 NxBch	PxN
14 R-K2	R-N5	30 P-KR4	N-B2	46 Resigns	
15 K-N1	N-K1	31 N-Q1	K-B2		
16 P-R3	R-N2	32 P-KN3	P-B4		

Takes 3d Straight

lammer Continues Streak in Downhill

From Wire Dispatches

ARMISCH - PARTEN-CHEN, West Germany, Jan. Franz Klammer went at full ed today, while Lise-Marie rerod played it safe yesterday both came up with the same ult: first-place finishes in rld Cup ski races.

lammer, a 21-year-old Austri- scored his third straight 's downhill victory and set a rse record of 1 minute 43.21 onds, an average speed of miles an hour.

lammer leads the World Cup ndings with 94 points; Werner ssmann of Austria, who came ond today in 1:44.70, moved up m fourth to second place with points.

Josef Walcher finished third 1:44.96 to give Austria a 1-2-3 ish and a fourth Austrian, inhard Tritscher, came in venth. Swiss Olympic gold dal winner Bernhard Russi owed signs of a comeback, taking fourth place. Italy's Herbert Plank was fifth.

The first five finishers beat the previous record of 1:45.17 for the Garmisch track, set last year by Swiss ace Roland Collombin, who will miss the rest of this season with an injury.

Before the start of the race, a dispute erupted between the organizers and the Italian team over the new one-piece ski suit made of a new synthetic material.

At the request of the West German Skiing Association, the delegate of the International Skiing Federation (FIS), Raesto Maelcher, of Switzerland, ordered the Italians to change clothes, which they finally did shortly before the start.

The controversy started when FIS sent a telegram to all the teams at the outset of the season, saying the new suits are extremely smooth and could prove dangerously slippery in case of falls.

Yesterday, Morerod, a Swiss girl, mastered the difficult conditions here to win a World Cup slalom. It was her first victory on the World Cup circuit.

Morerod, 18, covered the two tough courses in a total time of 97.32 seconds. She moved into 10th place in the World Cup standings with 27 points and returned to the form which brought her a slalom bronze medal in the 1972 world championships.

Second yesterday was Christa Zechmeister, of West Germany, in a time of 98.26.

Reigning world champion Hanny Wenzel of Liechtenstein was sixth despite coming to a complete stop at one point in the second leg.

But all other favorites, including Austria's World Cup-holder Annemarie Proell-Moser, fell, missed gates or were disqualified. Proell-Moser still leads the standings with 69 points.

Only 17 of the 80 starters managed to complete both courses because of the thin, but very hard snow, made even more tricky by large icy patches.

WOMEN'S SLALOM

Lise-Marie Morerod, Switz. 97.32 (50.23—47.09)
Christa Zechmeister, W. Germany 98.26 (51.14—47.12)
Torill Fjeldstad, Norway 101.69 (51.73—49.96)
Odile Chalvin, France 101.78 (52.59—49.19)
Elena Matous, San Marino 103.73 (52.52—51.21)
Hanny Wenzel, Liechtenstein 103.78 (50.13—53.65)
Regina Moesenlechner, W. Germany 105.44 (54.23—51.21)
Nicola Spiess, Austria 106.20 (52.93—53.27)
Evi Proell, Austria 106.38 (54.63—51.75)
Irene Epple, W. Germany 106.48 (53.74—52.74)

WORLD CUP STANDINGS

Annemarie Proell-Moser, Austria, 69 points.
Cindy Nelson, U.S., 56.
Rosi Mittermaier, W. Germany, 46.
Christa Zechmeister, W. Germ., 46.
Wiltrud Drexel, Austria, 42.
Fabienne Serrat, France, 38.
Monika Kaserer, Austria, 32.
Danielle Debernard, France, 29.
Marie-Therese Nadig, Switz., 28.
Lise-Marie Morerod, Switz., 27.

MEN'S DOWNHILL

1. Franz Klammer, Austria, 1:43.21.
2. Werner Grissman, Austria, 1:44.70.
3. Josef Walcher, Austria, 1:44.96.
4. Bernard Russi, Switz., 1:44.97.
5. Herbert Plank, Italy, 1:44.98.
6. Manfred Grabler, Australia, 1:45.42.
7. Rainhard Tritscher, Austria, 1:45.60.
8. Andy Mill, U.S. 1:45.85.
9. Manfred Jakober, Switz., 1:45.90.
10. Rene Berthold, Switz 1:46.11

WORLD CUP STANDINGS

1. Franz Klammer, Austria, 94 points.
2. Werner Grissmann, Austria, 56.
3. Piero Gros, Italy, 50.
4. Ingamar Stenmark, Sweden, 46.
5. Josef Walcher, Austria, 30.
6. Herbert Plank, Italy, 28.
7. Paolo de Chiesa, Italy, 25.
8. Erik Haaker, Norway, 24.
9. Tino Pietrogiovanna, Italy, 21.
10. Greg Jones, U.S., 20.

Cohen to Face Valdes

PARIS, Jan. 5 (Reuters).—French middleweight titleholder Max Cohen today agreed to fight Colombian Rodrigo Valdes for his World Boxing Council middleweight crown in Grenoble on Feb. 23. The fight was to be staged in Paris, but was switched because of financial difficulties.

Passing Attack Leads the East To Hula Victory

HONOLULU, Jan. 5 (AP).—ennessee's Condredge Holloway n and passed for 252 yards and d a strong aerial attack that ave the East a 34-25 victory over e West yesterday in the Hula owl college football game.

Holloway connected on one uchdown pass and was named e game's outstanding offensive layer.

The quarterback engineered an -yard drive after the opening ickoff, with Stan Fritts of North arolina State scoring on a 12-ard run.

The East scored 19 points in e second quarter as Larry Burn of Purdue grabbed two touchwn passes, a 59-yarder from olloway and 55-yard toss from ichigan's Dennis Franklin. ilt Holt of Harvard then threw 47-yard scoring pass to West rginia's Danny Buggs.

DITCHED—Steeplechase rider L. Lungo clings to mount after he was unsaddled by Maniwaki, who stumbled at a ditch after jump. Lungo soon fell, but was not hurt.

Associated Press

Computer Prefers Steelers for Title

By William N. Wallace

LOS ANGELES, Jan. 5 (NYT).—The Pittsburgh Steelers are 4.1 points better than the Minnesota Vikings in next week's Super Bowl game, according to Bud Goode, the renowned sports computer analyst.

In an interview here yesterday, Goode pointed to several characteristics which favor the Steelers in two out of three general areas: intercepted passes, number of rushes a game, and yards per pass attempt.

After pouring over his data—compiled with the help of the Calcomp computer—for a week, Goode has a conception of how the game will go. "It should be played between the 20 yard lines," he said. "But Pittsburgh will be on Minnesota's 25 or 23 or 21 more often than the Vikings will be down near the Steelers' goal.

"So Pittsburgh's Roy Gerela is going to kick some field goals and the Vikings will fall behind. Then Fran Tarkenton will have to go to the long pass, to the bomb, and he will be working against the No. 1 pass defense in the league. So he will be playing to the Steelers' strength. What will that mean? Interceptions for Pittsburgh. That's what it means."

The Steelers average 1.5 pass interceptions per game to 0.9 for Minnesota. Goode interprets that the Steelers will have one more turnover in their favor in this category and it will be crucial to the outcome of the game.

The American Conference champions will also be in a position to control the game on account of their superb running attack. Franco Harris and Rocky Bleier are the contributors to an impressive statistic. The Steelers averaged 4.4 yards per carry, No. 1 in the league, and 0.6 better than Minnesota.

"The number of rushes in any football game is terribly important," said Goode. "Your team gets to keep the ball. Your defense is resting. You cannot suffer an interception because you are not throwing the ball and your quarterback cannot be sacked because he's not passing. These things are very much in your favor."

Pittsburgh averages four more rushes a game than do the Vikings. "If the Steelers can run the ball 44 times and pass it 17 times," Goode continued, "they will win the game. That should be their game plan."

Why 44 and 17? The average number of offensive plays in a game is 61 for each team.

But the Steelers are not a cinch. There is one statistic of the three major ones strongly in Minnesota's favor. That is the average yards gained per pass attempt. The Vikings figure is 6.6 yards, No. 1 in the league, which illustrates Tarkenton's success in throwing bombs to John Gilliam and Chuck Foreman. Pittsburgh's figure is 4.9.

"However," Goode said, "the Steelers have given up only 3.7 yards per opponent pass attempt. And that's No. 1 in the league. So the question comes down to this—can the Minnesota bomb work against the No. 1 defense against the bomb? This aspect will be by far the most interesting part of the game."

Goode's computer figures for the six playoff games in the National Football League the past three weeks picked the winner in every case. However, Goode himself took the privilege of going beyond the numbers for some interpretative analysis of his own and he went against the figures in two selections. He was wrong both times.

He thought Miami would beat Oakland and Washington would defeat Los Angeles in the opening round of the playoffs. "That taught me a lesson," he said. "Never go away from the numbers. I should have known."

Winning Average

He had the other two winners of the opening round, Minnesota and Pittsburgh, and he was right on the next round, Pittsburgh over Oakland and Minnesota over Los Angeles. So his overall record for the past three years in picking playoff winners stands 22 correct, five wrong.

Goode compares the two teams for the game in New Orleans in 14 different categories and he has a priority system for the categories. The Steelers lead the Vikings in 10 of these categories, the most important being the high of 4.4 yards per rush and the low of 3.7 yards per opponent pass attempt. In every case Goode awards a team a number designation which correlates the 14 categories. In the Steelers' case the number is 9.5 with 5.4 for Minnesota. Subtract one from the other and that is how he comes up with Pittsburgh's point margin of favoritism, 4.1.

"Sure there is the human element in football," Goode said. "But this game more than any other has a strong statistical framework. You never know how any given game will turn out. But I am convinced that a team will play to its characteristics over a given number of games. That can be true in the playoffs. The Pittsburgh-Oakland game last Sunday was a perfect example. Each team played to its strengths and in the end the Steelers' strengths were more important as the numbers said. Their defense held down the Oakland ground game, as the numbers told us, and so the Raiders had to pass. The interceptions inevitably caught up with them and cost them the game."

Because of the nature of the Super Bowl, the ultimate game of the season, rival teams do play conservatively to their strengths and that is why Goode is convinced the Steelers will win.

Senior Tennis Won by Sedgman

MELBOURNE, Jan. 5 (Reuters).—Australian Frank Sedgman retained his position as the world's No. 1 senior tennis player by winning the Grand Masters veterans' championship here today.

Sedgman, 47-year-old former Wimbledon champion, beat his compatriot Rex Hartwig, 6-3, 4-6, 8-6.

Hartwig, 45, a doubles specialist, gave Sedgman his toughest match in the tournament.

Protest White Starter in Basketball

Rebellion by Michigan State Blacks

NEW YORK, Jan. 5 (UPI).—Indiana, with the help of a Michigan State player rebellion, yesterday won their 13th straight game, 107-55. It was the Spartans' worst basketball defeat in history.

Indiana, ranked No. 2 last week, figures to unseat North Carolina State as the nation's top-ranked team this week. NC State lost Friday night to Wake Forest, 83-78.

Only hours before yesterday's game, the Spartans' 10 black varsity players walked out of a team meeting when coach Gus Ganakas announced he was starting the lone white member of the team, freshman Jeff Tropf, against the powerful Hoosiers.

"I don't think it was a racial thing," said Ganakas after his team, composed of Tropf and members of the junior varsity, including three blacks, was trounced.

"The players walked out of the meeting and I suspended them," Ganakas added. "I don't know what's going to happen."

Tropf, who had started games earlier this season, came through with a game-high 21 points but the Hoosiers, using all 15 of their players, had five men in double figures.

NC State rebounded from its loss with an 82-67 triumph last night over eighth-ranked North Carolina as David Thompson, held to a season-low 15 points Friday night, collected 26 against the Tar Heels in the consolation game of the Big Four Tournament at Greensboro, N.C. Wake Forest gained the tourney title by downing Duke, 75-71.

Third-ranked UCLA, sparked by Richard Washington's 17 points, walloped Oklahoma, 111-66, as the Bruins ran their record to 10-0. On Friday night, UCLA also gave a powerful performance, routing Davidson, 91-64, in Los Angeles.

No. 4 Louisville edged 19th-ranked Bradley, 82-80, in overtime; fifth-ranked Southern Cal beat Furman, 91-84; No. 6 Alabama walloped Vanderbilt, 104-77; seventh-ranked Maryland beat Notre Dame, 90-82; No. 9 Kentucky whipped Louisiana State, 115-80, and 10th-ranked Oregon defeated 13th-ranked Providence, 86-73.

Judge Upholds Arbitrator's Decision on Hunter

By Leonard Koppett

OAKLAND, Calif., Jan. 5 (NYT).—Only the tip of the iceberg it will inevitably change the urse of professional sports was ible Friday afternoon in an ameda County courtroom where a Hunter's right to leave the kland A's was upheld again.

he immediate legal issue, de-ed by Judge George Phillips after three hours of argument, s simple, with no potential ffect on any case but Hunter's: ould the decision of an arbi-ator agreed to by both sides the original dispute be over-ed?

n such a question, the courts cifically reject the idea of onsidering the facts that went the arbitrator's decision or conclusions. The only reasons overruling a decision—even t's wrong—are that the arbi-or was corrupt (bribed in some y), or that he went so far ond the limits of the subject mitted to him that his ruling it be called "grossly irration-?

o one challenged the integrity Peter Seitz, who cast the ding vote and wrote the opin- in the Hunter arbitration, he only issue was the "irra-ality" of the award. Judge llips, after having studied a s of written material and ned to the elaborations of Papiano, attorney for Charles Finley, the A's owner, decided t there were no grounds for ling the Seitz ruling irration- whether one agreed with it not.

apiano said the case would appealed to a higher court, it was clear that much of t he had argued in his briefs and orally had been designed to make a record for such an appeal.

Dick Moss and Joseph Freitas, the lawyers representing Hunter's side, had much less to say because their legal position was clearly stronger and because they were not concerned with generalities.

But baseball, with football and basketball, is much concerned with larger generalities, and that is the real force behind pushing the Hunter case through further appeals.

What is happening is that a case is being made, in public and before the courts, for a player-control system that can be sanctioned in the long run only by Congress.

In this case, in two football anti-trust cases (involving Joe Kapp in San Francisco and John Mackey in Minneapolis), and in a Basketball anti-trust case (the National Basketball Association Players' Association against the league in New York), the underlying issue is the same: What limits should be put on the arbitrary control that teams have over a player's right to seek employment after his contract has expired?

None but the most radical argue that no such limits should exist. But radicals in sports are even fewer and less influential than in the most right-wing communities. The true conflict is over how much control should be granted and what form it should take.

Judge Phillips, for instance, made clear that he considered baseball's reserve system legal and proper. There is only one circumstance in baseball's system of rules that allows a player to initiate escape from the system where a club does not pay him what it is supposed to. That's what happened with Hunter, the arbirator decided, and that's why Hunter was freed, and that's why Hunter was able to sign a $3.75-million contract with the New York Yankees.

Judge Phillips found a key difference between Curt Flood's challenge of the reserve system, which the United States Supreme Court rejected in 1972, and Hunter's case. Flood had been fully paid for the services he performed, and his contract had simply "expired;" Hunter had not been fully paid, and he "terminated" his contract because the other party had defaulted.

But the bulk of Papiano's argument rested on a different point: he insisted that the reserve system was more than simply the individual player contract; that a man could have no contract and still be subjected to a team's "reserve list," unable to deal with anyone else. While judge and arbitrator found that this did not apply to Hunter, it obviously applies in most instances: drafted players, for example.

And that point is going to be settled eventually by federal legislation. Some law, applying to all sports, will have to define which features of the draft, reserve rules and commissioner authority are acceptable and which are not.

Congress will be influenced by all sorts of testimony, and court records, even those of a losing side in a particular case, carry weight. Public opinion is also a factor.

U.S. Drivers in Grand Prix Chase

By Michael Katz

Mario Andretti Mark Donohue

... *in search of the big prize.*

NEW YORK, Jan. 5 (NYT).—Grand prix racing will get off to a star-spangled start next Sunday in Argentina with four prominent United States banners on Formula One cars in the opening race of the eight-month season.

Two of those cars will be driven by foreigners—Jean-Pierre Jarier of France and Tom Pryce of Wales—but the presence of all-American racers Mario Andretti and Mark Donohue in the other two adds a red, white and blue tint to what has been a predominantly un-American sport.

Auto racing American-style, with its emphasis on the Indianapolis 500 and other oval-course events, has drawn snickers from the rest of the world. This year will be different. For the first time since Dan Gurney, an early transatlantic pioneer, retired to this country, there will be a major American effort in what the rest of the world regards as the major league of auto racing.

Only one American, Phil Hill in 1961, has won the world drivers' championship. Only five—Hill, Gurney, Richie Ginther, Andretti and the late Peter Revson—have won a world championship race. And only one, Gurney in the 1967 Belgian Grand Prix, has won a world championship race in an American car.

Neither Andretti nor Donohue figures to win the world championship. But the two former Indianapolis 500 winners should prove that this country does produce drivers capable of making right-handed turns. The Italian-born Andretti, who grew up wishing to be a grand prix driver, is making his first full-time entrance into Formula One, although he did spend much of 1971 on the international circuit in between American races. Donohue, who grew up not wanting to be a driver at all but got sidetracked from his engineering career, came out of an eight-month retirement when the opportunity to race in Formula One arose. Both agree that this is the "ultimate" form of racing.

Andretti was given the chance to race in Formula One by his chief in other types of racing, Parnelli Jones. Donohue's boss, Roger Penske, agreed happily to let his former ace drive his Formula One car. Both cars—powered by the English-made Ford-Cosworth engines that have dominated grand prix racing for several years—made their debuts in the final two events of 1974. Andretti finished seventh with the Parnelli in the Canadian Grand Prix while Donohue was struggling to a 12th-place finish in the Penske.

The death of Peter Revson last year deprived the Universal Oil Products company, which paints big American flags on its cars, from having a top-flight American driver. Don Nichols, the team's head, was unwilling to take a chance on a young American driver and wound up with a young Frenchman (Jarier) and an inexperienced Welshman (Pryce) driving his Shadows.

Chase After Fittipaldi

If North Americans have not been doing well at grand prix, their neighbors to the south have. Emerson Fittipaldi, a Brazilian, won his second world championship in three years in 1974 and must be rated the favorite to win again in his McLaren-Ford.

His toughest opposition will be Ronnie Peterson, the Swede considered the fastest driver in the world by many. He will be trying a new Lotus this season. Other formidable opposition includes Jody Scheckter, the brilliant 25-year-old South African who finished third in the driver standing in his first full season and who has the advantage of driving for Ken Tyrrell, the manager who guided Jackie Stewart to three world titles, and the powerful Ferrari team of Niki Lauda of Austria and Clay Regazzoni of Switzerland.

Carlos Reutemann of Argentina, a three-race winner in 1974, and Carlos Pace of Brazil make a formidable Brabham team and either could win the world title. James Hunt, driving for British millionaire Lord Hesketh, rates an outside chance.

Even with a worldwide recession and the loss of some sponsors, there should be no trouble filling 25-car starting grids on four continents. Wilson Fittipaldi, Emerson's older brother, will be driving a new Brazilian car named the Fittipaldi. There is a good chance that by season's end, a Japanese car will be around. Matra, the French company which announced only a month ago that it was out of racing, is quietly investigating the possibility of rejoining in Formula One.

But of all the newcomers this year, the two most prominent are from the land of the brave. And if Andretti or Donohue manage to win a race or two, American fans might begin to turn away from Indianapolis and toward Monte Carlo.

Wimbledon Also the Site of Soccer Heroics

LONDON, Jan. 5 (AP).—So you thought Wimbledon just went in for tennis?

In one of the most stunning upsets in Football Association Cup history, Wimbledon, a non-league team, beat Burnley, 1-0, yesterday to knock the stylish English League First Division side out of cup play.

Wimbledon next faces Leeds United, England's top team in recent years.

Wimbledon used to run an all-amateur soccer club. Five years ago it turned professional, but the players are part-timers who work at other jobs and train when they can.

They were not given much of a chance to win when they trotted out on the field against Burnley—even though this was the English Cup, famous for upsets.

Burnley mounted one smooth-flowing attack after another. The Wimbledon defense stood up to them all. And four minutes into the second half, Wimbledon's Johnny Mahon scored the winning goal.

Four other non-league clubs survived yesterday's third-round matches.

Chris Kelly scored the vital goal in Leatherhead's 1-0 away victory to third-division Brighton. Brighton, though unbeaten in its five previous games, went out to a non-league club for the second successive season, having lost to *Walton last season.*

Altrincham, Wycombe Wanderers and Stafford Rangers also remained in the hunt, with Altrincham handing a nasty scare to Merseyside giant Everton before being held to a 1-1 tie away from home.

Everton, fourth in the First Division standings and second choice to take the cup, was jolted by a 37th-minute goal from Altrincham striker John Hugh. It drew level through a 69th-minute penalty from Dave Clements.

Jack Charlton, the former England defender who now manages highly successful Middlesbrough in the First Division, walked off the sloping Wycombe Wanderers pitch after the 0-0 draw and said:

"We were fortunate to get away with a draw. No team in the world could have scored against Wycombe today. They put us under so much pressure we were lucky to get away with it. I can see why Wycombe have lost only one game here in two years."

Stafford Rangers kept alive its chances of reaching the fourth round for the first time in its 98-year history by holding Fourth Division Rotherham to a 0-0 draw.

Among the big guns in action yesterday, league champions Leeds United justified its rating as cup favorite by hammering Cardiff City, 4-1, with all its four goals being scored before the interval.

Hockey, Basketball Results

NBA Results

Friday's Games

Boston 127, Los Angeles 106 (White 28, Havlicek 23; Smith 30, Allen 19).

Seattle 98, Portland 93 (Brown 32, Clark 18; Wicks 24, Martin 22).

Philadelphia 107, KC-Omaha 95 (Collins 26, Cunningham 22; Archibald 27, Williams 18).

Detroit 111, Buffalo 92 (Lanier 23, Bing 21; McAdoo 29, McMillian 16).

Chicago 126, Phoenix 99 (Love 20, Walker 19; Bantom 20, Erickson, Williams 12). Bulls hit 17-of-21 field-goal attempts in second period as they score team record of 47 points.

Cleveland 95, Houston 83 (Smith 20, Snyder 18; Tomjanovich 22, Ratleff 19). Jim Chones had 20 rebounds for Cavaliers.

Saturday's Games

Seattle 111, New Orleans 89 (Haywood 20, Brown, Watts 18; Walk 20, Maravich 13). Jazz lose 22d straight on road.

Golden State 104, Washington 96 (Wilkes, Mullins 19, Beard 17; Riordan 19, Unseld 17). Warriors' Rick Barry held to season low of 12 points.

Milwaukee 93, Houston 89 (Abdul-Jabbar 37, Price 14; Newlin 25, Ratleff, Tomjanovich 15).

Chicago 100, Kansas City-Omaha 88 (Love 25, Thurmond, Walker 20; Archibald 22, J. Walker 16).

Detroit 89, Philadelphia 82 (Bing 28, Lanier 18; Collins 20, Cunningham 17).

Buffalo 131, Atlanta 108 (McAdoo 47, McMillian 21; Drew, Gilliam 22, Washington 16).

New York 103, Cleveland 102 (Frazier 24, Bradley 18; Chones 27, Snyder 20). Walt Frazier's 22-foot jump shot at final buzzer gives Knicks victory.

NHL Standings

Division 1	W	L	T	Pts	GF	GA
Philadelphia	25	7	6	56	141	76
NY Rangers	18	11	8	44	155	121
Atlanta	17	15	7	41	109	110
NY Islanders	15	15	9	39	130	110
Division 2						
Vancouver	22	12	5	49	142	116
Chicago	17	17	4	38	129	109
St. Louis	16	16	6	38	122	134
Minnesota	11	22	5	27	103	167
Kansas City	6	27	4	16	87	162
Division 3						
Montreal	21	6	12	54	173	107
Los Angeles	20	6	12	52	117	73
Pittsburgh	14	16	8	36	152	144
Detroit	10	21	5	25	104	147
Washington	3	32	4	10	80	212
Division 4						
Buffalo	24	8	6	54	169	123
Boston	22	10	6	50	185	118
Toronto	12	18	7	31	126	144
California	9	23	8	26	106	163

Friday's Game

Buffalo 2, California 2 (Perreault, Guevremont; Williams, Hrechkosy).

Saturday's Games

Philadelphia 2, Los Angeles 2 (Clarke, Leach; Williams, Carr).

Boston 8, Minnesota 0 (Bucyk, Sheppard 2, Hodge 2, Vadnais, Graham, Esposito)

Kansas City 2, Detroit 1 (Rota, Nolet; Nowak).

Atlanta 4, St. Louis 1 (Bennett, Hextall 2, McCreary; Hess).

Montreal 10 Washington 0 (Lafleur 3, Wilson, Lambert, Mahovlich, Tremblay, Riseborough, Lapointe, Lemaire). Guy Lafleur also had three assists in addition to his fifth hat trick of the season.

New York Rangers 5, New York Islanders 3 (Irvine, R. MacMillan, Fairbairn, Middleton, Stemkowski; Harris, Gillies, D. Potvin). Rangers' winning streak at five.

Pittsburgh 4, Vancouver 3 (Arnason, Pronovost, Schock, Apps; Lalonde, Rochefort, Lever).

Toronto 6, Chicago 3 (Ellis, Sittler, Keon 2, Flett, Thompson; Pappin, Redmond, Gagnon).

WHA Results

Friday's Games

Phoenix 3, Edmonton 3 (Boregeson, Migneault, McNamee; Baird, Long, Climie).

San Diego 2, Minnesota 1 (Bradley, Sentes; Tannahill).

New England 5, Toronto 3 (Pleau 2, Carlton, Caffery, O'Donnell; Featherstone, Mahovlich, Dillon).

Saturday's Games

Indianapolis 4, Chicago 4 (Whitlock 3, McDonald; Mara, Maggs 2, Paiement)

Quebec 3, Toronto 1 (Sutherland, Bordeleau, Guindon; Dillon).

Houston 5, Michigan 2 (Hinse, Marty Howe, Mark Howe, Popiel; Veneruzzo, Brown).

San Diego 2, Cleveland 0 (Morenz, Scharf).

Knicks' Monroe, Frazier to Lead East Backcourt

NEW YORK, Jan. 5 (UPI).—The New York Knicks' backcourt duo of Walt Frazier and Earl Monroe yesterday were named as the only teammates on either starting five in fan balloting for the National Basketball Association's annual East-West All-Star game at Phoenix, Ariz., Jan. 14.

Frazier drew 91,621 votes and Monroe collected 52,637 in the first voting by the public for the NBA All-Star teams. Previously, the starting teams were picked by sports writers and broadcasters.

Bob McAdoo of the Buffalo Braves was the No. . vote-receiver as 98,325 ballots were filed for the high-scoring center.

Rounding out the starting East team were forwards John Havlicek of the Boston Celtics, with 87,715 votes, and Elvin Hayes of the Washington Bullets, 52,444.

Center Kareem Abdul-Jabbar of the Milwaukee Bucks was the most popular among Western voting fans with a 77,832 total. At the forwards were Rick Barry of the Golden State Warriors, 60,547, and Spencer Haywood of the Seattle SuperSonics, 50,302.

Picked as starting guards for the West were Gail Goodrich of the Los Angeles Lakers, 58,986, and Nate Archibald of the Kansas City-Omaha Kings, 46,724.

ABA Results

Friday's Games

Denver 120, Indiana 111 (Simpson 25, Robish 19; Knight 33, McGinnis 26). Nuggets tie their ABA record with 20th straight home victory.

Kentucky 113, Virginia 79 (Issel, Issel, Averitt 17, Dampier 16; Parkhill 16, Batts 15).

New York 130, St Louis 113 (Erving 34, Williamson 27; Lewis 33, Williamson 27).

Saturday's Games

San Diego 143, Memphis 118 (Grant 33, Lamar 20; Owens 32, C.O. Jones 20).

Kentucky 135, San Antonio 111 (Issel 36, Dampier 24; Nater 24, R. Jones 21).

New York 112, Virginia 92 (Erving 24, Kenon, Taylor 23; Vaughn 20, Powell 18).

Utah 115, Indiana 10[illegible] (Malone 25, Boone 24; McGinnis [illegible], Hillman 20).

Friday, Saturday College Basketball Scores

FRIDAY

Lafayette 72, Vermont 65.
William College 89, Kings Point 71.
Wash. Lee 56, Haverford 43.
Albany St. (Ga.) 105, Tuskegee Inst. 91.
Sacred Heart 102, Clarkson 86.
Marquette 61, Depaul 60.
UCLA 91, Davidson 64.
Arizona St. 78, Oregon St. 70.
Montana 68, Weber St. 48.
Washington 90, Colorado 61.

Tournaments

BIG FOUR
(First Round)

Wake Forest 83, North Carol. St. 78.
Duke 99, North Carolina 96 (OT).

BLUEBONNET CLASSIC

Houston 105, Hawaii 96.

PRESIDENTIAL CLASSIC
(First Round)

Amer. Univ. 82, West Virginia 78.
George Wash. 80, Boston U. 71.

SATURDAY

East

Princeton 50, Penn 49.
Georgetown 67, St. John's (NY) 63.
Lasalle 94, Hofstra 61.
Syracuse 77, Pittsburgh 68.
Boston College 82, Penn State 71.
Temple 67, Rhode Island 64.
NY Tech 77, CCNY 68.
Rutgers-Camden 97, Swarthmore 78.
Kings (NY) 81, Army 70.
Rider 65, Drexel 55.
Brooklyn College 46, York 45.
Iona 77, St. Francis (NY) 73.
Seton Hall 72, Bucknell 61.
Niagara 79, Buffalo St. 69.
C.W. Post 66, Brockport St. 63.
Middlebury 70, Md. Esn. Shore 62.
Sacred Heart 104, Clarkson 82.

South

Maryland 90, Notre Dame 82.
Clemson 86, Virginia 68.
South Carolina 82, Manhattan 63.
Louisville 82, Bradley 80.
Georgia Tech 70, Mercer 68.
Florida 94 Miss. St. 82
Kentucky 115, LSU 80.
Florida St. 107, Esn. Kent. 75.
Alabama 104, Vanderbilt 77.
Jacksonville 100, UW-Milw. 85.
Tennessee 96, Auburn 81.
Memphis St. 79, Western Kent. 72.
East Carolina 111, Citadel 61.
Rhode Island 85, St. Leo's 72.
Old Dominion 61, Wm. and Mary 55.

Midwest

Michigan 85, Ohio St. 73
Miami (Ohio) 87, W. Michigan 59.
Oral Roberts 88, Indiana St. 77.
Indiana 107, Michigan St. 55.
Iowa 95, Illinois 70.
Ohio U. 69, Kent St. 53.
Illinois St. 91, So. Ill. 84 (OT).
Northwestern 89, Wisconsin 66.
Minnesota 54, Purdue 51.
Loyola-Chicago 67, Xavier 62.
Cincinnati 93, Wabash (Ind.) 67.
Kalamazoo 95, North Central 75.
Bowling Green 66, Toledo 64 (OT).

Southwest

Missouri 64, Texas 60.
Rice 92, Wright St. 83.
Oklahoma City 86, SMU 75.
Arkansas 100, MacMurray 65.
Oklahoma City 86, SMU 75.
New Mexico St. 58, Tulsa 56.
Wyoming 70, Air Force 59.
Colorado St. 90 Denver 67.

West

UCLA 111, Oklahoma 66.
USC 91, Furman 84.
Long Beach St. 91, Colorado 77.
Oregon 86, Providence 73.
Utah 83, Utah St. 77.
Brigham Young 100, NE Louisiana 61.
Montana 106, No. Arizona 75.
Nevada-Reno 75, Oregon St. 74.
California 77, Morehead St. 71.
San Diego St. 57, Loyola-LA 55.
Pedderdine 80, Dayton 79.
Seattle Pacific 85, Idaho 63.
San Francisco 87, Stanford 82.

Tournament

BIG FOUR
(Championship)

Wake Forest 75, Duke 71.

(Consolation)

N. Carolina St. 82, North Carilona 67.

PRESIDENTIAL CLASSIC
(Championship)

American U. 72, George Wash. 69.

(Consolation)

W. Virginia 99, Boston U. 83.

BLUEBONNET CLASSIC
(Championship)

Houston 92, Texas A-M 72.

(Consolation)

UN-Las Vegas 89, Hawaii 77.

Observer

Knights of Gold

By Russell Baker

NEW YORK—The knighting of Charlie Chaplin should comfort the optimists among us and subdue Cassandras who hold that the United States is on the downhill slope.

Baker

A generation ago a *knighthood* for Chaplin would have been widely viewed as an act of hostility toward the United States by the British government, for, astounding though it will seem to persons not yet faded to gray and bifocals, Chaplin was widely regarded in that barbaric age as a menace to the United States.

The reasons for this were never clear, but the suspicion was widely held, for it was an age of suspicion sprung from what would now be dismissed as collapsible fact. It was reputed that Chaplin privately held unorthodox political opinions, that he was sympathetic to socialistic heathenry and insufficiently awed by the evil of Stalin.

One did not know these things for sure, but the rumor of such knowledge was in the air, and where there was smoke there were bound to be, in those days, dangerous Reds. This was a period, remember, when Gary Cooper, the hero of the celluloid sage, could be brought before a congressional committee and applauded for testifying that, while he did not know what Communism was, he hated it.

* * *

Cooper was officially pronounced red-white-and-blue and sent back to Hollywood, but Humphrey Bogart, who came to Washington to say a word in defense of suspects, was given to understand that his place was in a trenchcoat, where he would be well advised to stay if he wished to preserve his reputation.

Once Chaplin was suspected of wrongthink, his variegated lovelife was exhumed, lending strength to the suspicion of impiety, and then he fought with the tax people and left the country, further inflaming the minds of patriots.

In the fashion of the period, gumshoes scanned his work for evidences of Communism, un-Americanism and low moral teaching subtly inserted to rot the country from within. "Monsieur Verdoux," a satire in which the economic exigencies of middle-class living produced a Bluebeard wife murderer, left the critics too nervous to laugh.

Nervousness was the chronic ailment of the press at that time. Sen. Joseph McCarthy also left it too nervous to laugh. There was not a single joke published about McCarthy in the entire period and, so far as I know, none exists to this day.

Although McCarthy was a scoundrel, a mountebank, a fraud and, in his final period, frequently pickled in whisky, the press found it safer not to laugh. The habit of not laughing persisted, some inertial fear hanging over the country perhaps, until almost the end of the Eisenhower years.

Chaplin, who had always laughed, became a threat. In 1953 the Justice Department announced he would have to satisfy the immigration people that he was not a dangerous or unwholesome character before he could be readmitted to the United States.

I recite this bleak history at length for the benefit of youth who may doubt that the country could have sunk to such an abyss so recently, but principally to suggest to their depressed elders that in some ways the present age is preferable to what we have known.

* * *

Had Chaplin been knighted a generation ago numerous political buffoons would have called on the House Un-American Activities Committee to investigate the British government and at least one of them would have promised to punch Queen Elizabeth in the snoot.

This was standard stuff in a period now sentimentally portrayed by the aging as a golden era of American power, when the dollar was still an iron man and America the colossus of the universe. What gold is there in being a colossus that trembles before a tiny mouse of laughter?

Randall Jarrell once wrote that the age in which we live is the worst of all possible ages—no matter which age it is. Much of the dismay about the present age can probably be discounted at the usual despair rate natural to every generation.

Some loss of American power and wealth has obviously occurred, but how many of us would trade the small wisdom we have gained for the know-nothing idiocies which accompanied the supposedly golden power age of Truman and Eisenhower?

Many people, doubtless, for many people would still regard Chaplin as subversive for making the world laugh at policemen and rich people and at the routine brutalities of organized society, which are man's daily fate. For those who believe laughter at the expense of order is dangerous, so be it.

Most of us, however, have probably advanced to the wisdom our grandparents had when young and, so, accept Chaplin with gratitude for teaching us to laugh at the hopelessness of everything, thereby becoming indomitable with ridiculous hope.

Trudeau to Visit U.K.

LONDON, Jan. 5 (Reuters).—Canadian Prime Minister Pierre Trudeau will visit Britain on March 12 and 13 for talks with Prime Minister Harold Wilson, Mr. Wilson's office has announced.

St. Mark's Horses Bucking Pollution

By Peter J. Shaw

VENICE (UPI).—The latest from experts is that the four bronze horses atop the porch of St. Mark's Basilica will survive despite the threat of pollution.

"I believe the walls of this basilica will have crumbled to the ground before anything happens to those horses," a restoration expert said here recently.

Three of the four 2,000-year-old horses, the only existing example of an ancient *quadriga*, or team of four abreast, remain on the basilica's loggia under partial cover of wooden scaffolding. They will stay where they are.

May Not Be Bronze

The fourth was removed to a nearby room 11 months ago in an attempt to find out how badly they were threatened by modern pollution and the attrition of normal aging. Some experts feared that sulphur dioxide was eating into them like a "bronze cancer."

Preliminary conclusions are said to be hopeful. There is apparently no "bronze cancer" as such, perhaps because the horses are less bronze than first believed and might be almost entirely copper with a surface layer of gold.

Type of Protection

"The question the experts are pursuing is exactly what type of protection will be best for the horses, given present outdoor conditions and their current state of preservation," a source said. "It might be a coating of some chemical mixture or even a simple periodic washing with plain water."

The sources said the study could take two years.

Basilica officials are wary of talking about the horses until the experts have finished their work.

"No, I do not want to tell you anything about the horses. I will say nothing," engineer Antonio Rusconi said briskly in his office within the basilica. He paused, then smiled and said in English: "Top secret."

Mr. Rusconi heads the basilica's technical ofice and as such is the overseer of the bronze horses. He shook his head and waved copies of some newspaper and magazine articles about the horses which he called inaccurate, premature and misleading.

Was it true the horses are in no serious danger? "The horses are well," he said.

Official Concern

The horses are not the direct concern of Francesco Valconover, Venice's superintendent of fine arts, but he is following the studies closely. He commented:

"It is not a matter of money or a lack of interest. The interest is great. We are still seeking the proper technique" to protect them.

The horses, brought to Venice from Constantinople in 1204, have long symbolized the grandeur of the city. Today, the horses are a rallying point for action to prevent pollution from further eroding Venice's artistic patrimony.

Believed to be either Greek or Roman in origin, the horses were carried off as booty to Paris by Napoleon. After Napoleon's fall, they were returned to Venice, surviving a shipwreck en route.

Some specialists believe they were forged on the Greek island of Chios around 200 BC. Others think they were made by a Roman and cite an incision in the eyes as being of a particular Roman style. Some historians say they first stood on the triumphal arches of Nero and Trajan in Rome, then went to Constantinople.

Hong Kong's Cognac Guzzlers Don't Stop to Sniff or Sip

By Joseph Lelyveld

HONG KONG, Jan. 5 (NYT).—If an educated guess had to be made whether the per-capita consumption of Cognac is higher in the Cognac district or in this small British colony, the answer would almost certainly be Hong Kong—especially if the contest were limited to top grades.

If it were Hong Kong vs. France, there would be no contest at all. Per-capita consumption of French brandy here is roughly 10 times what it is in France. For Hong Kong does not sniff, savor or sip its brandy; Hong Kong guzzles it.

According to an estimate, 1.3 bottles a year are consumed for every man, woman and child in a population of 4.2 million. That makes about four bottles a year for the average adult male. But the average adult male is, after all, a statistical abstraction. Four bottles cost more than a week's industrial wages, so it is apparently only a small fraction of the population that can afford to imbibe.

"If a Chinese has had some good fortune, if he has won some money gambling or on the stock market, he likes to show off a bit for his friends," a leading importer said. "The way he does it is to invite them out for a good meal. What else can he do in Hong Kong? And if he invited them out for a good meal, of course, he must serve Cognac."

Times are hard and Cognac sales are off, but even in absolute terms Hong Kong, with its small population, remains the fourth largest Cognac market in the world, after Britain, the United States and West Germany. And three out of every four bottles imported are of VSOP grade or better.

Not many Cognac drinkers are likely to be aware that the initials are supposed to stand for the English words "Very Superior Old Pale" or that Cognac is normally taken as an after-dinner drink in the West. The idea of drinking without eating strikes most Chinese as pointless, if not dissolute, and the idea of drinking Cognac alone has never caught on.

The typical Chinese drinker having selected the most expensive brand he can afford, adds ice and splashes in soda or, sacrilegious as it may seem, Seven-Up or Coca-Cola.

PEOPLE: At 81, Trick Roper Is Still Twirling

Today is Old Folks Day.

In distant Ponca City, Okla., Mike Sokoll, an 81-year-old trick roper who once performed before a London audience including four queens, is still demonstrating his skills. He performs now before youngsters who want to learn fancy roping and have formed one of the few trick roping clubs in the United States.

"I'm not anywhere as good as I was," Sokoll said. "I don't have the body flexibility I once had."

In his prime, one of his best tricks saw Sokoll make a backward somersault off a galloping horse and land on his feet while continuing to spin a big loop of rope above his head. Then, with the loop still whirling overhead, he would hop back on the horse.

Joe Borrero, a trick roper, began teaching Sokoll in 1909, when he was 15 years old. Because of Borrero, who could rope six horses with a single loop, Sokoll went from potato peeler at the 101 Ranch to roper. His good years followed—nationwide tours, trips to Mexico and several European appearances with the ranch's Wild West show.

Sokoll's high point came in 1914 when the 1,200-member show was appearing in a command performance before the king and queen of England. Also in the audience were the queens of Denmark, Sweden and the Netherlands.

"Right after our grand entry, the trumpeter blew 'attention,' and the show suddenly stopped," Sokoll recalled. "Two riders in military uniform came in and one announced that war had been declared between the imperial German government and the Commonwealth of Great Britain."

The show broke up and returned home, minus its horses and tons of equipment, which were taken by England. Checks were later sent for the losses.

* * *

Minnie Lee Haynes is now 93 years old, not quite old enough to stop dreaming.

"I just want a house of my own," she said, chatting in the small house she rents in Salt Lake City. "And I want a yard, too. I love to raise flowers and have my own lawn."

Mrs. Haynes describes the first home she remembers:

"It was nothing but a log house with the board nailed over the cracks from end to end on top. There was no roof for the cover of the house. Had to cover it with shingles and pieces of plank.

"And you could look up and see the stars through the top of the house when you were in bed. And when it rained, you'd have to get up and get the tub and set it down and catch the water.

"That's quite a house, when you live in it."

Forty-seven years ago, Mrs. Haynes, who is a descendant of slaves and has sharecropped in Mississippi, Tennessee and Arkansas, began domestic work in Salt Lake City for 25 cents a day.

She said she has worked in harmony with Mormons, who deny their priesthood to blacks. She has attended their church but did not join, because, she said, she is a Southern Baptist and did not see the sense of being "baptized again."

Mrs. Haynes, who has outlived her husband by 21 years, describes their relationship: "I didn't let him boss me; we bossed each other. I was grown when he married me and I didn't let him re-raise me."

Her memories of the South include all-night sessions making molasses, washing out her dress on Saturday for Sunday church, rooster fights, log rolling, plowing behind a mule and gaslights.

* * *

In Springfield, Mass., Alex Lopez, a retired factory worker who neighbors thought lived on welfare, is worth at least [illegible] according to a judge's estimate.

Lopez, 72, attracted little attention until a fire last month destroyed his apartment in a low-income neighborhood.

When firemen asked him if there was anything he wanted them to salvage from the ruins, Lopez said all he had were some envelopes, letters and coins. But when the firemen began shoveling debris, they found thousands of dollars in loose cash, plus bank books, stray war bonds and stock certificates and deeds to [illegible] pieces of property in the neighborhood.

The police took custody of the wealth on Lopez's behalf and a judge was appointed to look after Lopez's financial affairs temporarily.

* * *

Otherwise, the New Yorker magazine's Talk of the Town section has a new contributor: Jacqueline Onassis. A piece she submitted "over the transom"—unsolicited—is virtually certain to be in the Jan. 13 issue, according to the magazine's editor in chief, William Shawn.

"Somewhat cut, to about 1,500 words" to fit into the Talk of the Town format, the piece is about the International Center of Photography, which opened last month in Manhattan with Cornell Capa, a former Life photographer, as director. Mrs. Onassis, who was an "inquiring photographer" at the now-defunct Washington Times-Herald for 18 months in 1952-53, attended the opening of the center and helped hang the exhibition.

"It's a straight little piece of reporting—very good and very usable with normal editing," Shawn said. What the wife of Aristotle Onassis would be paid for it, he said, was "in the hundreds," adding: "What we pay anybody, including the staff, is confidential." Shawn said it was the first piece Mrs. Onassis had submitted to the magazine.

—SAMUEL JUSTICE.

Uganda Press Curbs

KAMPALA, Jan. 5 (UPI).—The government has announced a ban on the sale of foreign newspapers and magazines in Uganda. A spokesman said anyone breaking the new law would be jailed.

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